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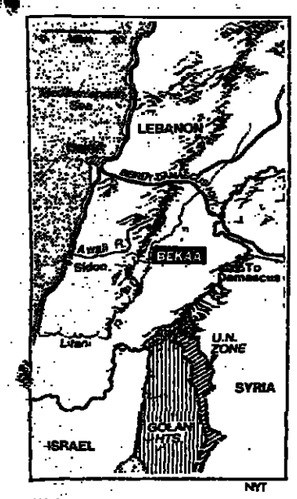
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Syria Pulls Missiles Out of East Lebanon



NYT

By Don Oberdorfer
Washington Post Service

WASHINGTON — Syrian mobile surface-to-air missiles deployed in Lebanon in late December have been withdrawn in a new maneuver in the war of nerves between Syria and Israel, according to State Department sources.

There was no official reaction from the United States or Israel about the latest move of the missiles, which have been shuttled into Lebanon twice since Israeli jets shot down two Syrian MiG-23 jets in mid-November.

The situation between Syria, Israel and various Lebanese factions in southern Lebanon remains tense, according to a State Department official.

Officials confirmed Saturday reports that U.S. intelligence, apparently through satellite photography, had detected the withdrawal of the Soviet-made SAM-6s and SAM-8s.

U.S. diplomats reportedly asked the Syrians to withdraw the missiles in view of Israeli vows to use force against any threat to Israeli reconnaissance flights over Lebanon.

The Israelis were also upset over Syrian deployment of more-powerful SAM-2 missiles in fixed installations just inside its border with Lebanon. No change was reported in these deployments.

[Prime Minister Shimon Peres of Israel also confirmed that Syria had withdrawn the SAM-6 and SAM-8 missiles, Agence France-Presse reported Sunday from Jerusalem. However, he called the decision to leave the SAM-2 batteries in place a "provocation."

[Mr. Peres said Israel wanted to avoid a deterioration in the situation along its border with Syria.]

A source in Tel Aviv said the withdrawn missiles still covered the same Lebanese airspace that was protected when the batteries were deployed along the Damascus-Beirut highway and in Lebanon's Bekaa Valley region.

"Strategically, the difference of whether they are just inside" the Syrian border or just inside Lebanon "is not very important," an Israeli Army source said.

"The game is political," he said.

Syria has sent mobile anti-aircraft missile batteries into Lebanon several times in the past few years, officials said. In the two most recent episodes, in late November and again in the past few days, Damascus has not explained why

(Continued on Page 3, Col. 5)

Nuclear Leak Kills U.S. Man

Ruptured Tank Spills Toxic Gas At Fuel Facility

The Associated Press

GORE, Oklahoma — A tank filled with radioactive gas ruptured at a uranium-processing plant, creating a highly toxic cloud that killed one worker and sent more than 100 people to the hospital, authorities said.

About 14,000 pounds (6,350 kilograms) of slightly radioactive uranium hexafluoride gas escaped Saturday from the Sequoyah Fuels Corp. plant, officials said.

There was no indication that anyone was injured by radioactivity, either at the plant or outside it. Nearby communities were not evacuated.

Nevertheless, the incident was believed to be the most serious in the U.S. nuclear energy industry since the 1979 accident at the Three Mile Island plant near Harrisburg, Pennsylvania.

The Sequoyah plant is owned by a subsidiary of the Kerr-McGee Corp., which is based in Oklahoma City.

Herbert Lowe, a Kerr-McGee mechanic, said that workers were heating the cylinder in a routine procedure when a side of the tank broke open, allowing the toxic gas to seep into the plant's air conditioning system and into a lunchroom.

James Harrison, 25, died of hydrofluoric acid inhalation, said Doris Moon, nursing supervisor at a medical center in Sparks, Arkansas, where he had been transferred. He had been working near the gas tank when it ruptured.

Officials at Sequoyah Memorial Hospital in Sallisaw said they examined 102 people and admitted 32 of them overnight.

On Sunday, a spokesman for the federal Nuclear Regulatory Commission in Washington said that Sequoyah had reported that the tank was overfilled. However, he said it would be premature to suspect overfilling as the cause of the leak.

The Sequoyah Fuels plant, in operation since 1970, performs uranium-conversion services for the nuclear power industry, said Donna McFarland, a spokeswoman for Kerr-McGee. She said the plant purified uranium concentrates through a chemical process, yielding uranium hexafluoride gas.


The Associated Press

Moamer Qadhafi responded to questions Sunday in a television interview near Tripoli.

Qadhafi Denies Libyan Role in Airport Attacks

By Judith Miller
New York Times Service

TRIPOLI — Colonel Moamer Qadhafi, the Libyan leader, asserted Sunday that there were no Palestinian training camps in his country and that Libya had not been directly involved in last month's attacks by Palestinian terrorists on Rome and Vienna airports.

Colonel Qadhafi, who was interviewed by U.S. television journalists while seated on a tractor parked under an olive tree, defended the airport raids in which 19 persons died and 111 were wounded.

Such attacks, he said, were part of the Palestinian people's struggle to "liberate" their homeland from Israeli occupation, just as the United States had done to end British sovereignty.

The Libyan leader also warned the United States again that American retaliation against Libya for the raids could trigger World War III.

Colonel Qadhafi said that he had placed his armed forces on full alert and was prepared to fight to protect Libya.

He also said that SAM-5 surface-to-air antiaircraft missiles that Moscow had provided recently were fully operational, thanks to training by "our friends," the Soviet Union.

In the 35-minute press conference, Colonel Qadhafi declined to deny categorically that Libya had been directly or indirectly involved in the airport attacks by providing money, weapons or logistical support.

He acknowledged, for example, that the raids had cost the Palestinian cause support. He also repeatedly said that Libya was "not responsible" for tactics employed by Palestinian groups.

He noted that such attacks would not have been "legal" had they been conducted by Libya or by any other "independent state," rather than by Palestinian "freedom fighters."

He also sought to distinguish between Libya's support for the Palestinian cause and alleged Libyan involvement in the raids.

The remarks appeared to suggest Colonel Qadhafi's desire to absolve Libya from charges of direct involvement in the attacks.

Western intelligence analysts believe the attacks were carried out by a Palestinian dissident faction headed by Abu Nidal.

"We support the struggle of the Palestinian people," Colonel Qadhafi said, when asked whether Libya was involved.

"But as to this group," he said, referring to Abu Nidal's faction, "where it comes from, which weapons it has used, how the plans were made, that is something that concerns the fedayeen, the Palestinian guerrillas," he said.

He denied that there were Palestinian training camps in Libya, as Israeli and U.S. officials have asserted.

"If they were here, they would then be my responsibility," he said. "But they are not here."

"They have their camps in Lebanon and in other parties near occupied Palestine. They have no need to be trained in Libya, this place which is far, far, far away from their field of battle, Palestine," the Libyan leader said.

He added that Libya would be willing to provide such camps if they were requested.

Colonel Qadhafi confirmed that Abu Nidal, whose real name is Sabri el-Banna, had visited him in Libya and that the two had met elsewhere but he added that he had

(Continued on Page 5, Col. 1)


AP

Yasser Arafat

Arafat Links Libya, Syria To Attacks

By Loren Jenkins
Washington Post Service

TUNIS — Yasser Arafat, the chairman of the Palestine Liberation Organization, has accused Syrian and Libyan intelligence agencies of being behind the wave of terrorism in the Mediterranean area in recent months.

Mr. Arafat, in an interview here said the intelligence services of Syria and Libya were sponsoring terrorism to discredit the PLO and to prevent a negotiated settlement with Israel.

Mr. Arafat's comments came against a backdrop of widespread allegations that the PLO was responsible for attacks such as the ones at the Rome and Vienna airports last month.

They reflected his lack of effective control over elements of the Palestinian umbrella organization. Israeli officials, in condemning the attacks, have blamed the PLO in general, pointing to its long history of terrorism.

In November, after the hijacking of the Italian cruise ship Achille Lauro, Mr. Arafat issued a declaration in Cairo denouncing terrorism against unarmed civilians except in Israeli-occupied territories, which PLO officials have defined as all of Israel, the West Bank and Gaza.

Mr. Arafat's charges against the Syrians and Libyans were made despite the consternation of many of his aides. They sought to have the references to the two countries deleted from the interview after Mr. Arafat had left Tunisia for talks with Middle Eastern leaders.

"We don't want to be collaborators," said a PLO spokesman, Ahmed Abdul-Rahman, in asking for the deletions. "Why should we help justify Israeli and U.S. attacks on Libya or Syria?"

In the interview, Mr. Arafat made these other points:

- He believes that only Syrian, not Libyan, intelligence was involved in the hijacking of the Achille Lauro.
- The PLO, he said, still has not been able to establish whether Mohammed Abbas, a PLO executive committee member and head of the PLO-associated faction of the Palestine Liberation Front, had in fact masterminded the Achille Lauro hijacking, as Italian, U.S. and Israeli authorities allege.
- Mr. Abbas has disappeared and has refused to attend PLO meetings, Mr. Arafat said.
- Abu Nidal, a Palestinian who broke with Mr. Arafat in 1974, is a "tool" of the Syrian and Libyan intelligence organizations. His followers are believed responsible for the hijacking of an EgyptAir plane to Malta in November and for the Rome and Vienna airport assaults.
- The refusal of the United States to negotiate with PLO moderates about a compromise peace accord is to blame for the desperation and radicalism among young Palestinians, who are thus easily recruited by these Arab intelligence organizations for terrorism.
- Despite the recent rapprochement between his political ally, King Hussein of Jordan, and his longtime enemy, President Hafez al-Assad of Syria, the joint PLO-Jordanian peace negotiating proposals signed in February are still alive.

In talking about the Achille Lauro hijacking, Mr. Arafat

(Continued on Page 5, Col. 1)

Peres Says Israel Has No Intention Of Retaliating Alone Against Libya

By Thomas L. Friedman
New York Times Service

JERUSALEM — Prime Minister Shimon Peres said Sunday that Israel had no intention of attacking Libya on its own in retaliation for the Rome and Vienna airport massacres, and he called for "collective measures" against countries that harbor terrorists.

"I don't want to declare war against anybody, against any country," Mr. Peres said. "I don't think it is necessary. We are not talking about war or war declarations."

"On the other hand," he added, "I say clearly that we are not going to guarantee the security of any terrorist, no matter where he is."

The prime minister said Israel reserved the right to act against terrorist groups.

"I distinguish between state and terroristic organizations," he said.

Appearing on U.S. television on the ABC News program "This Week," Mr. Peres said he was "referring first and mainly to economic, political and other sanctions against these sort of countries."

"You must be very careful when you judge the effectiveness of every move," he added. "I would rather prefer to start with political and economic sanctions before turning to arms directly."

Mr. Peres's comments were echoed in Jerusalem by a senior official who declined to be identified. The official said Israel had grown weary, and to some extent annoyed, with what appeared to be suggestions from Europe and the United States that Israel was "free" to strike at the Libyans.

The senior official said that while Israel would consider being part of an international effort to deal with the regime of Colonel Moamer Qadhafi, it does not view a solo attack against Libya as in its interest, and the world should stop anticipating such an action.

Any retaliation the Americans may want to undertake against the Qadhafi regime would certainly be welcomed in Jerusalem, the official added.

The Israeli consensus about not retaliating militarily against Libya reflects a convergence of several factors, Israeli officials indicated.

To begin with, Israel does not want to make more of an enemy of Colonel Qadhafi, the officials said. To open a new front with such a ruthless and unpredictable opponent at a time when Israel is preoccupied with the Syrians, the south Lebanese and the Palestinians, simply does not make sense, they said.

"Let us be frank," said one senior Israeli official. "This man Qadhafi is crazy. Do you think we need to be fighting with him all over Europe now?"

"The Europeans are afraid to deal with him," the official added. "The Americans are hesitant, but we are the ones who are invited to go after him.

"Qadhafi hates Israel, but thus far we have managed to isolate him," he said. "To start fighting him head-on now would not be in our interest. We have too many other things to deal with closer to home."

A second and equally important constraint on the Israeli leadership is the nation's mood, for the Israeli public has not recovered from the trauma of the Lebanon war.

Israeli political analysts say that for most Israelis, the idea of opening up a new conflict with the Libyans, particularly over attacks in which only one Israeli was killed and seven wounded, is unacceptable.

A third factor is that the Israeli public is more preoccupied with terroristic acts by Palestinian youths against Jews inside Israel and the occupied territories. Seventeen Israeli soldiers and civilians have been killed and 24 wounded in such attacks over the past year.

Officials also believe that if Israel alone strikes at the Libyans, it will obscure their contention that Palestinian terrorism sponsored by Libya is aimed at all nations, not only Israel.


AP

Shimon Peres

■ Europe Resists Sanctions

John Tagliabue of The New York Times reported earlier from Rome:

West Germany has ruled out economic sanctions against Libya as other Western European countries reacted coolly to calls by the United States for collective action against Colonel Qadhafi's government for its purported support of terrorist groups.

Italian government officials, meeting Saturday to review the evidence of a possible Libyan connection, appeared to be struggling to avert a military confrontation in the Mediterranean region. Defense Minister Giovanni Spadolini said Friday that such a conflict could "trigger an uncontrollable spiral."

Botswana Accused of Hiding ANC

Reuters

ELLISRAS, South Africa — The South African Army said Sunday that guerrillas had crossed from Botswana to plant a landmine that killed a white man and woman.

Rejecting Botswana's denials that it allows guerrilla bases on its territory, Brigadier Minnaar Fourie, chief of staff for South Africa's Far North Command, blamed the explosion Saturday on the outlawed African National Congress guerrilla group.

"We know that there is an ANC presence, we know without doubt that they are operating in Botswana," he said.

Defense Minister Magnus Malan said that the government would act against the guerrillas. South Africa previously has raided alleged congress bases in Botswana, Mozambique and Lesotho.

Hubert du Plessis de Beer, 55, and his daughter-in-law, Elise, 32, were killed when a truck in which they were riding hit the mine in a game park near the Limpopo river, Brigadier Fourie said.

The blast raised the white death toll from guerrilla attacks to 13 in three weeks.

The mine was of the same type as those planted last month near the Zimbabwe border, 185 miles away, Brigadier Fourie said. One of those mines killed six whites, another a black farm worker.

In another incident, police said they shot dead a black man in township clashes Saturday night, bringing the death toll in black political violence to at least 1,045 in 22 months.

General Malan said in a statement: "After deliberation, the government will act in order to fight this evil." The attack proved "that the South African government or other civilized South Africans could not negotiate or talk with the ANC," he said.

Pretoria is under international pressure to talk to black leaders, including those of the congress, to halt nearly two years of political violence.

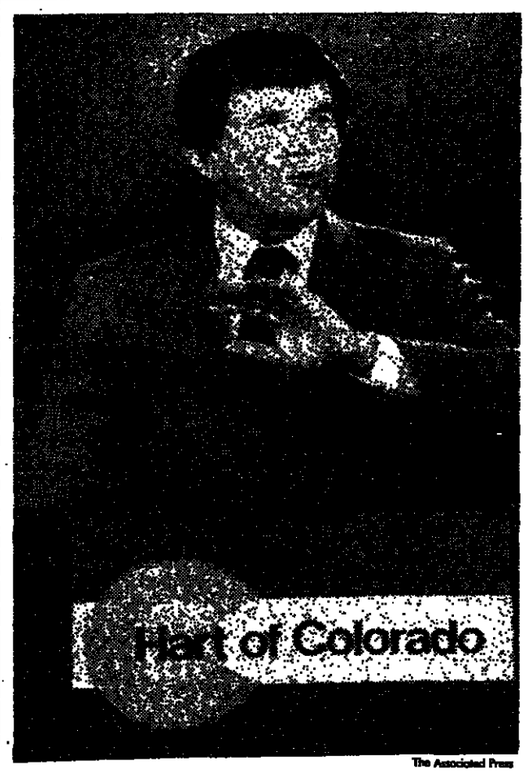
■ Scholarship Change Urged

The British trustees who administer the Rhodes Scholarships plan to ask the British government for permission to change a provision in the founder's will restricting two of the scholarships awarded in South Africa to schools that admit only whites, The New York Times reported from New York.

The decision to ask to alter the bequest of Cecil J. Rhodes comes after two years of dispute between the trustees and Rhodes Scholars over the issue.

Past and present recipients, mostly Americans and Canadians, have said that the process for awarding the South African scholarships is unfair to blacks.

In his will, Rhodes, a diamond entrepreneur who died in 1902, reserved the scholarships for four secondary schools in Cape Province. Two admit only whites. The others admit a small number of nonwhites.



The Associated Press

Hart Won't Run for Senate

Gary Hart of Colorado has announced that he will not campaign for a third term in the Senate, leaving him free for a possible bid for the Democratic presidential nomination in 1988. Page 3.

U.S. Readies Force for Striking Back at Terrorists

By George C. Wilson
and Michael Weisskopf
Washington Post Service

WASHINGTON — The United States has sent electronic warfare planes to the Mediterranean and alerted an aircraft carrier and a battleship in Norfolk, Virginia, that they might be needed to strengthen President Ronald Reagan's hand in dealing with Libya, according to administration officials.

Military sources said that the task force was suitable for striking a retaliatory blow for the terrorist attacks at the Rome and Vienna airports. They also said that it was gaining the ability to monitor military moves throughout the region, including the battle readiness of Libyan anti-aircraft missiles.

The Pentagon also sent five Navy EA-6B Prowlers on Friday to the NATO base at Sigonella, Sicily, officials said. The EA-6Bs are equipped with gear to intercept communications and to jam radars that are used to direct the anti-aircraft guns and missiles that Libya has received from the Soviet Union.

Administration officials said the aircraft carrier America and the battleship Iowa were queried in Norfolk on how soon they could start heading for waters off Libya. New sailing orders have not yet been issued, the officials said.

The Joint Chiefs of Staff have prepared a detailed analysis of what targets in Libya could be hit if the president should choose military action to retaliate for the Dec. 27 terrorist attacks.

Administration officials said Friday, however, that Mr. Reagan had not yet been briefed on the military options.

Mr. Reagan, in Mexicali, Mexico, for a meeting with President Miguel de la Madrid, was asked if there was any truth to reports that the United States was planning a military response to Libya.

"I'm not aware we are doing anything out of the ordinary at all," Mr. Reagan said. "We've had various maneuvers and practices there going on . . . "

Asked if he meant that no special buildup were under way, the president said: "No, you've got to stop listening to Qadhafi." He was referring to Colonel Moamer Qadhafi, the Libyan leader.

The Joint Chiefs have ordered intensive planning for contingencies. The plans include sending a second carrier to the Mediterra-

(Continued on Page 5, Col. 4)

New Map Indicates Cosmos Is Composed of 'Bubbles'

By Walter Sullivan
New York Times Service

NEW YORK — A new three-dimensional map of the universe shows that it is composed of gigantic "bubbles," with all the stars and galaxies, probably including the Milky Way, gathered on the surfaces of the bubbles.

This new view of the cosmos could require basic revisions in current theories regarding evolution of the universe, scientists say.

If the bubble structure is borne out by further mapping, they add, it could support a theory that a multitude of vast, powerful explosions, not the forces of gravity, were the primary shapers of the cosmos.

The new survey, reaching out twice as far as previous ones, has shown a universe that, when viewed in two dimensions, appears to be made up of giant, bubble-like voids with galaxies distributed on their surfaces.

"If we are right, these bubbles fill the universe just like suds filling the kitchen sink," said John P. Huchra of the Harvard-Smithsonian Center for Astrophysics in Cambridge, Massachusetts.

Mr. Huchra is one of the authors of a report on the survey that is to be published in the March 1 issue of Astrophysical Journal Letters. His co-authors are Margaret J. Geller and Valerie de Lapparent, also of the Harvard-Smithsonian center.

The observations, say the authors, "pose serious challenges for current models for the formation of large-scale structure."

Other theorists suspect that the bubble structure is related to transitions in the nature of matter that occurred in the earliest history of the universe, which scientists believe is 10 billion to 20 billion years old.

Both schools agree that conventional explanations for the evolution of large-scale structure in which gravity played a dominant role may have to be modified or abandoned.

For the past decade the Harvard-Smithsonian group has been trying to chart the structure of the universe in one region of the sky, using the rate at which the galaxies are receding from the Earth to indicate their distance.

Most, if not all, stars are organized into the immense assemblages known as galaxies, including the Milky Way to which our solar system belongs.

Because of the seemingly uniform expansion of the universe, the rate at which each galaxy or cluster of galaxies is receding from the Earth, as indicated by a shift of its light toward the red end of the spectrum, is used as a yardstick of distance.

The galaxies themselves are organized into clusters and superclusters, some of which, earli-

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INSIDE

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The New York Times

Christopher Isherwood, 81, the author, is dead. Page 3.

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FOR MORE
CLASSIFIEDS

Herald Tribune

In Ethiopia, Drugs for Leprosy Cannot Always Salve the Stigma

By Blaine Harden
Washington Post Service

ADDIS ABABA, Ethiopia — There are 96 beds in the leprosy hospital on the edge of town. As usual, they are all full.

Tuesdays and Saturdays at 8 A.M., Dr. Victor Smith orders bandages unwrapped and casts removed from his patients so he can decide who is well enough to give his or her bed to somebody else.

Tigabu Alamineh, a day laborer in his early 20s, could have gone home if he had been willing to wear the ungainly, thick-soled shoes that protect feet numb with leprosy.

"Did you wear the shoes we gave you?" asked Dr. Smith, a Scottish orthopedic surgeon.

"I wore them every day," Mr. Tigabu lied.

The three-month-old shoes were under his bed, looking very new, and the big toe on his right foot had been amputated.

Mr. Tigabu had been wearing canvas shoes so that, on the street, it would not be obvious he had leprosy. The canvas had chafed his numb toe, which became infected and ulcerated and had to be removed.

"Walking down town with the special shoes is like wearing a flag that says 'I'm a leper,' " said the doctor as he continued his rounds. "People would rather lose their feet than their pride."

The United Nations World Health Organization says that leprosy "remains the most stigmatizing of all diseases."

"It can be said that no other disease arouses such adverse reaction in the community and causes so much distress and unhappiness to patients and their families," says a WHO report on leprosy.

Leprosy is more common in Africa, which many epidemiologists believe to be the original source of the disease, than anywhere else in the world.

The WHO says the prevalence of leprosy in tropical Africa, at nearly 4.6 cases per 1,000 people, is more than twice that of Southeast Asia, the second worst-affected region in the world. In northern Europe and the United States, WHO says, the disease has all but disappeared among the native-born population.

Addis Ababa is a magnet for rural people with leprosy. They come to the city by bus, on horseback, on bare feet mutilated by hundreds of miles of walking. They come for medical care, to beg, to live among others who share their disease and the shame it often entails.

But those who beg in African marketplaces and outside churches and mosques are a small and unrepresentative fraction of Africans infected by *mycobacterium leprae*, the bacillus that causes leprosy.

'Leprosy is not very infectious and it doesn't kill. There is just this great antipathy toward people who have it.'

— *Dr. Victor Smith*

According to Dr. Martin Bosman of the Kenyan National Leprosy Control Program, such victims, who try to survive as beggars by publicly displaying their deformities, are "past the point of no return."

More representative, he says, are those whose deformity is negligible or nonexistent and who take medication that controls the disease.

Of about four million Africans being treated for leprosy, nearly all are outpatients, Dr. Bosman said.

"Nobody likes to keep them in camps anymore," he said.

In Ethiopia, leprosy drugs often do not reach the people who need them. The poorest country in the world, with a per capita income of $120 a year, Ethiopia is also one of the most geographically isolating. Many of its inhabitants live in tiny, inaccessible villages on the spines of mountains.

Most of the 96 beds of the hospital at the All Africa Leprosy Rehabilitation and Training Center here are filled with patients from the highlands, who found their way to medical care after leprosy had numbed their feet and hands.

A surgical ward in a leprosy hospital is an oddly peaceful place. Although many of the patients have ghastly wounds, they have no pain. All the infected, suppurating appendages are numb.

As Dr. Smith made his rounds, patients bared their wounds as they chatted among themselves and with the medical staff.

"Leprosy is the strangest disease," said the doctor, a specialist in reconstructive surgery. "It is not really very infectious, it doesn't cause pain and it doesn't kill. There is just this great antipathy toward people who have it."

It is not known how the leprosy bacillus is transmitted, although the best current hypothesis is via the respiratory tract.

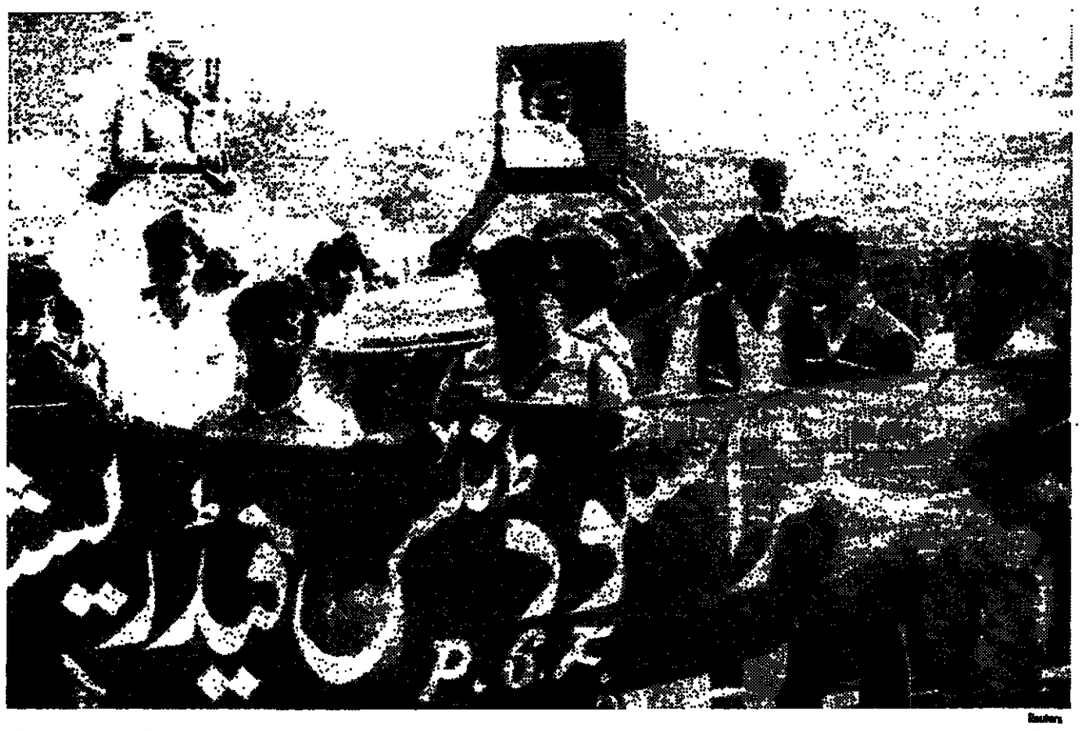
Researchers have found that only about 10 percent of the world's population is susceptible to the disease. Genetic factors "greatly influence" the likelihood of any individual's contracting leprosy, according to the World Health Organization.

Overcrowding, poor hygiene and poor nutrition appear to be correlated with the prevalence of the disease. Researchers have found that as countries develop, their citizens are less likely to contract leprosy, even if they are exposed to the bacillus.

The first symptom of the slow-moving disease is pigmentation of the skin. That is followed by destruction of nerves that affect sensation in the feet and hands.

The progress of leprosy can be checked with the use of widely available drugs, which are believed to keep victims from being contagious.

Cortical steroids can to an extent reverse nerve damage and restore sensation. Then corrective surgery can, by transferring healthy tendons and muscle tissue, restore movement to clawed hands.



Reuters

Hundreds of Karachi University students celebrated on Sunday the birthday of Zulfikar Ali Bhutto, the former prime minister of Pakistan who was executed in 1979. Students held a birthday cake and portraits of Mr. Bhutto.

Pakistan Opposition Holds Rallies to Honor Bhutto

Reuters

ISLAMABAD, Pakistan — Pakistan's largest opposition party held Sunday the first public rallies in the country since eight and a half years of martial law ended last week.

The opposition Pakistan People's Party held a series of meetings across the country to mark the 58th anniversary of the birth of its founder, Zulfikar Ali Bhutto, the former prime minister who was executed in 1979.

President Mohammed Zia ul-Haq, who overthrew Mr. Bhutto in 1977 and approved his hanging on charges of conspiracy to commit murder, formally handed over power to the Parliament on Dec. 30.

But political parties, which were banned in 1979, must still obtain government approval before they can officially resume public activities.

About 1,000 students clapped, danced and shouted "Long live Bhutto" at Karachi University before cutting a birthday cake in front of a portrait of Mr. Bhutto.

They chanted *"roti, kapra, makan,"* or "bread, clothes, houses," the populist slogan used by Mr. Bhutto, who ruled Pakistan from 1971 until the July 1977 coup.

Nabi Dad Khan, the leader of the People's Party in Karachi, called on General Zia to resign as head of the army, a post he maintained when he transferred political power to the Parliament.

Several hundred people showered rose petals on Mr. Bhutto's grave at Garhi Khuda Bakhsh, 200 miles (320 kilometers) north of Karachi.

In Rawalpindi, where Mr. Bhutto was hanged, about 4,000 students listened to speeches praising Mr. Bhutto and calling on the army to get out of politics.

The black, red and green People's Party flag was unfurled, and posters at the site showed pictures of Mr. Bhutto, of his widow, Nusrat, and of his daughter Benazir, who heads the party from France.

Aquino Is 'Too Weak' To Rule, Marcos Asserts

By Abby Tan
Washington Post Service

MANILA — President Ferdinand E. Marcos on Sunday described his challenger, Corazon C. Aquino, as "obviously too weak" as a leader to cope with a Communist insurgency and economic problems in the Philippines.

Mr. Marcos cited Mrs. Aquino's admission in interviews that she had no detailed government programs and that the only thing she could offer was her sincerity.

He said that Mrs. Aquino apparently regarded statecraft as a type of faith healing, in which adherents believe in seeking cures through faith in God, rather than through medically proven methods.

Mr. Marcos said Mrs. Aquino, the widow of an assassinated opposition leader, Benigno S. Aquino Jr., had been unable to prevent leftist radicals from taking control of her campaign.

"The fight now is between democracy and Communism," he said.

He added that he anticipated defection of moderates from the Aquino camp, which would leave Mrs. Aquino a "helpless tool, a mouthpiece" for the "ideological rhetoric of grown men playing at revolution."

Mr. Marcos made his attack on Mrs. Aquino's lack of experience in politics at a rally in Rizal province, near Manila, which drew about 6,000 people.

The president, who has been attracting smaller crowds than Mrs. Aquino and her running mate, Salvador H. Laurel, has centered his attack on her as a political novice with alleged links to Communists.

About 27 million Filipinos are expected to vote in the election Feb. 7.

Mr. Marcos, who has been in office for 20 years, said he was forced to seek a new mandate to prevent a bloodbath in the Philippines. He reiterated his charge that the opposition was allied with the New People's Army, the armed wing of the outlawed Communist Party.

He said: "We know that the NPA is now helping them. We know this because the NPA is campaigning for them through the barrel of the gun, including threats to the people's lives and even murder."

Mrs. Aquino and Mr. Laurel, campaigning in the provinces of Samar and Leyte, accused Mr. Marcos of raising the specter of Communism to divert people's attention from the real grievances of political repression and economic mismanagement.

In another development, the Communist Party of the Philippines urged voters to boycott the election. The party, in a memorandum published in Philippine Daily Inquirer, described the election as "a meaningless but noisy electoral contest between local reactionaries."

Mrs. Aquino had said earlier she would welcome Communists into her government if they renounced violence.

Mr. Marcos also ridiculed Mrs. Aquino's "minimum program of government," an outline of a platform for the opposition campaign.

He said: "The opposition has been trying in vain to come up with a 'minimum program of government.' It is regrettable that they are only aiming at a minimum program when the nation so clearly needs the maximum effort from government leadership today."

■ Fairness Challenged

Doyle McManus of the Los Angeles Times reported from Washington:

President Marcos has failed to act to ensure that the election will be fair, the chairman of the Senate Foreign Relations Committee has warned.

Senator Richard G. Lugar, Republican of Indiana, said Friday that unless Mr. Marcos acted quickly to get the armed forces out of politics and give opposition candidates access to the media, the U.S. Congress would not accept the results as legitimate.

Mr. Lugar announced that he was sending a delegation of election experts from both Democratic and Republican party organizations to evaluate the Marcos regime's preparations for the election

China Steps Up Attacks, Vietnamese General Says

By Barbara Crossette
New York Times Service

HANOI — China has stepped up its border attacks on Vietnam in the last week in an effort to deter Hanoi from beginning its dry-season operations against guerrilla armies in Cambodia, according to a Vietnamese general.

Major General Tran Cong Man, a veteran commander in combat against the French and Americans and the editor of the newspaper People's Army, said Saturday that China began Dec. 28 "to create maximum military pressure on Vietnam so that they could prevent a major offensive in Cambodia."

He said that Beijing, to fulfill "its promise to the Khmer reactionaries," had been firing up to 20,000 shells a day into four border provinces. He said most of them were aimed at the Vi Xuyen district of Ha Tuyen province.

Over the last month, he added, the Chinese have launched two infantry assaults with battalion-size troops.

The general said the Chinese also had been waging a propaganda campaign among Hmong tribal people who live along the border, urging them to press for the creation of a separate ethnic state.

He said that while the scale of the attacks launched by the Khmer Rouge and other guerrilla groups has been reduced over the last year or two, the number of guerrilla strikes may have increased.

Hanoi is believed to have stationed at least 150,000 soldiers in Cambodia to support the government of Heng Samrin, which it installed on Jan. 7, 1979. Vietnam has said that it hopes to withdraw the troops by 1990.

But when asked Saturday if there was hope of settling the military situation in Cambodia before then, General Man was not optimistic.

"The fighting must continue for some time," he said. "It is not possible to stop soon."

He dismissed recent reports by Khmer Rouge radio of mutiny in the Cambodian Army. He also rejected the guerrillas' claim of large-scale military successes against the Vietnamese.

He said he could not comment authoritatively on a recent Khmer Rouge radio broadcast that the rebels had briefly captured the Cambodian town of Takeo, 45 miles (72 kilometers) from Phnom Penh.

General Man characterized the border conflict as a source of considerable pressure on Hanoi. But because the Chinese threat has been constant, he said, Vietnam has felt no need to reinforce its military presence at the frontier.

He declined to comment on Vietnam's plans for the next few months in Cambodia. He said that much of what happened there would depend on the three guerrilla groups that are fighting the Vietnamese presence.

The armies, which have formed an alliance called the Resistance Coalition Government of Democratic Kampuchea, have been troubled in the last few weeks by an open rebellion in the ranks of the Khmer People's National Liberation Front, the larger of the two non-Communist groups in the coalition.

The front has been all but taken over by a dissident committee that is seeking to remove the group's founder, Son Sann. An official of the front acknowledged Thursday in Bangkok that Mr. Son Sann was no longer able to visit the border camps where his followers live.

■ Sihanouk Upholds Coalition

Prince Norodom Sihanouk, who leads the other non-Communist group in the coalition, said Saturday that the new leaders of the front were pro-American but that they "don't like Sihanouk," The Associated Press reported from Beijing.

He vowed that the three-part coalition would continue to fight Vietnamese forces in Cambodia.

Prince Sihanouk said he would wait for reaction from the United States, China and Thailand before deciding whether to accept as partners the dissidents who claimed control last week over the front.

Mr. Son Sann, 74, a former Cambodian prime minister, has been the front's leader since 1979.

The front claims it has 14,000 fighters, compared with Prince Sihanouk's 11,500 non-Communist troops and the Communist Khmer Rouge's 50,000 guerrillas.

Prince Sihanouk identified the new leaders of the front as General Sak Sutsakar, General Dien Del, Abdul Gaffar Peang Meth and "Mr. Kunthon."

In Bangkok, a spokesman for Son Sann said that he planned to meet Representative Stephen J. Solarz, Democrat of New York, in Thailand on Monday or Tuesday.

Mr. Solarz is chairman of the House subcommittee on Asian and Pacific affairs; it sponsored a non-military aid package of $5 million for non-Communist Cambodian resistance groups.

2 Are Killed In Violence In the Punjab

Reuters

NEW DELHI — Two people were killed and at least seven were injured over the weekend as Sikh extremists stepped up attacks in the Punjab, the Press Trust of India reported Sunday.

The news agency said that a 50-year-old man was shot to death and two people were injured Sunday in an attack by suspected extremists in the central Punjab town of Moga.

Earlier Sunday, the agency reported, three people were wounded when they were caught in a gunfight between police and Sikh extremists on the outskirts of Amritsar, the Sikhs' holy city.

The agency said the shooting began when police approached four Sikh extremists at their hideout in the Nawan Kot area of Amritsar.

Police chased the men to a nearby village. The area was sealed off and police reinforcements were brought in, the news agency said.

The agency reported earlier that a schoolteacher had been killed and another person wounded Saturday in the Gurdaspur district of Punjab bordering Pakistan.

In a separate attack, the local head constable was wounded Saturday. Sikh extremists are suspected in the attacks.

The National Herald newspaper, which is pro-government, said security was stepped up in northern India after intelligence agencies warned of a possible attempt to disrupt Republic Day celebrations on Jan. 26. India became a republic on Jan. 26, 1950.

In an incident Sunday in the western city of Ahmadabad, at least seven people were killed and 29 injured when street battles erupted during a kite-flying festival, police said.

Three of the dead were burned alive after being stabbed. Others were stabbed to death as crowds rampaged through the city's old quarter setting fire to vehicles, shops and houses, police said.

It was the worst violence in several months in the city, which was hit last year by unrest over government concessions to minorities.

Frenchman Defies Law, Buys Papers

The Associated Press

PARIS — Robert Hersant, a conservative French publisher, has acquired another ailing newspaper group, defying the press monopoly law passed in July 1984 specifically to prevent him from expanding his empire.

The announcement Friday that Mr. Hersant had bought Le Progrès of Lyon, which has a circulation of 233,000, three other smaller dailies in the group, a triweekly and four Sunday papers, was seen as a direct challenge to France's Socialist government.

The Hersant group already owns 38 percent of the national press and 19.98 percent of the provincial press.

Under a 1984 law, one person or group may own as many as three national newspapers, provided their combined circulation is not more than 15 percent of the circulation of all national papers. The same limits apply to provincial papers. A group owning both national and provincial newspapers is not allowed to have more than 10 percent of either.

[Justice Minister Robert Badinter said Sunday that France would ask the European Parliament to lift the immunity from prosecution that Mr. Hersant holds as a member of the organization, Reuters reported from Paris.

[Mr. Badinter said he believed Mr. Hersant would invoke the immunity to avoid prosecution under the press monopoly law. "We will ask that the immunity be lifted," he said. "I do not know if we will obtain it but we will ask it."]

Workers End Strike in Bangladesh

Reuters

DHAKA, Bangladesh — Government workers in Bangladesh called off a three-week-old strike on Monday after being assured by President Hussain Mohammed Ershad that their demands would be met.

The government and the strikers said the action by 40,000 doctors, engineers and agricultural researchers was ended after leaders discussed demands for more pay and higher status with General Ershad. The government said it would implement the demands "within the shortest possible time."

The strike closed most of the country's hospitals and affected the power supply and telephone services. The army set up field hospitals in Dhaka after at least 25 patients died because of lack of treatment.

Channel Ferry Dispute Ends

Reuters

DOVER, England — The Townsend Thoresen line resumed ferry services Saturday to three ports in continental Europe halted since Dec. 13 by an industrial dispute, a company spokesman said.

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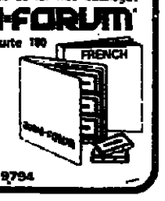
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WORLD BRIEFS

China's Arms Factories to Diversify

BEIJING (UPI) — Chinese weapons factories have been ordered to produce motorcycles, cameras and air conditioners to provide the people with more consumer goods, the official *China* Daily newspaper said.

The newspaper said Saturday that the order was issued by the minister of ordnance, Zou Jiahua, who described the move as a "long-term policy of strategic importance."

Mr. Zou said that all state-run armament factories would produce both weapons and civilian goods within five years, regardless of how heavy their military commitments might be. The policy will mean that armament factories can survive and prosper even if military orders drop, the China Daily paraphrased Mr. Zou as saying.

Egyptian Calls for Border Arbitration

CAIRO (NYT) — A senior Egyptian official said Friday that Egypt would not resume talks with Israel about the fate of a disputed stretch of border at Taba, on the Red Sea, unless the Israeli cabinet agreed to arbitration.

In remarks published in the Egyptian semi-official press Friday and in an interview, Abdel Halim Badawi, who has served as Egypt's chief negotiator in the talks on Taba, expressed frustration at the apparent inability of Prime Minister Shimon Peres of Israel to bring his cabinet into line on the issue. "They have not yet made up their minds whether they will go to arbitration," Mr. Badawi said. "If they say they will not go to arbitration we will say, 'Okay, we're not going to play the game.' "

The few hundred yards of Red Sea beach front have become a symbol of the "cold peace" marking relations between the two countries since 1982. But at the time of the most recent round of talks on Taba last month, President Hosni Mubarak of Egypt suggested that the border dispute was all that stood in the way of his meeting with Mr. Peres and Egypt's returning an ambassador to Tel Aviv, recalled in 1982.

Portugal's Communists Back Socialist

LISBON (Reuters) — Portugal's presidential contest intensified this weekend when the Communist Party decided to back a dissident Socialist candidate, Francisco Salgado Zenha, in elections later this month.

A national conference of the Moscow-aligned party voted Saturday to back Mr. Zenha, 63, a lawyer, as the only "candidate of democracy" capable of beating the right. The Communist Party regularly wins 16-20 percent of the vote at local and general elections.

Mr. Zenha, the last of the four main presidential contenders to declare his candidacy, is challenging his former colleague and co-founder of the Socialist Party, Mario Soares. Mr. Soares, who has led three governments as prime minister since Portugal overthrew dictatorship in 1974, is bitterly opposed by the Communists because of his strong anti-Communist stand during the months after the revolution.



Reuters

Francisco Salgado Zenha

Protesters Attack Office Near Belfast

BELFAST (UPI) — Demonstrators threw bottles and bricks at the police and breached the main gates of an British-Irish government office as a march by Protestants across Northern Ireland ended. The marchers were protesting an agreement in November that gives Ireland a say in the province's affairs.

At least 20 policemen and several civilians were slightly injured Saturday, the police said, and three demonstrators were arrested. Two police cars were burned.

The march ended at Maryfield, five miles (eight kilometers) outside Belfast, the headquarters of the Anglo-Irish Secretariat that was set up under the accord. Several hundred of the crowd, many wearing ski masks, attacked riot police guarding the gates, the police said, and ripped the gates from their hinges. They hurled stones and bottles at police standing behind barbed-wire barricades inside the grounds but were driven out after 40 minutes.

Colombia Accuses Managua on Arms

BOGOTA (AP) — Rifles used by guerrillas in November's assault on the Palace of Justice, in which 95 people were killed, previously belonged to the leftist government of Nicaragua, the Colombian government said.

Foreign Minister Augusto Ramírez Ocampo sent a letter Saturday to Miguel d'Escoto Brockmann, Nicaragua's foreign minister, demanding a "prompt and satisfactory explanation" of how the arms reached the leftist guerrillas of the April 19 Movement, which is known as M-19.

In a note later Saturday from its Foreign Ministry, Nicaragua denied that it had been involved in the attack.

For the Record

Police said 134 anti-nuclear demonstrators were arrested Saturday in Amberg, West Germany, after they damaged the front of a jail that was holding two protesters. *(AP)*

French air traffic controllers called a one-day strike for Monday, but 20 domestic flights and 60 international flights will be handled to meet minimum requirements set by the government, the airport authorities said Sunday. *(Reuters)*

Mikhail S. Gorbachev, the Soviet leader, is expected to pay his first visit to India this year, the Times of India newspaper reported Saturday. It gave no date for the visit. *(Reuters)*

A bus plunged into a gorge Friday in northern India's Uttar Pradesh State, killing at least 49 persons and seriously injuring 41, the Press Trust of India news agency reported. *(Reuters)*

The Nevado del Ruiz volcano in Colombia was shaken by three tremors Sunday, raising fears of another eruption similar to the one that killed 23,000 people in November. About 7,000 people were evacuated from low-lying areas. *(Reuters)*

Correction

A New York Times dispatch in the International Herald Tribune of Jan. 3 about foreign investment in the United States incorrectly described the founding of The Washington Times. The newspaper was started not by the Unification Church itself but by New World Communications, a holding company owned by church members and officials.

DOONESBURY



Reuters

D BRIEFS

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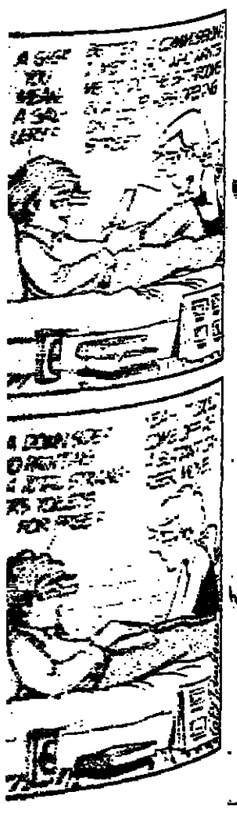
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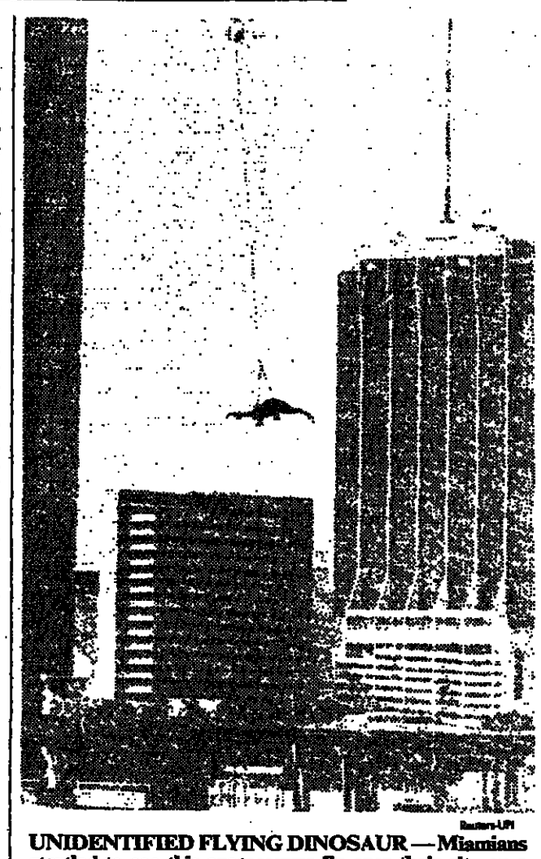
AMERICAN TOPICS

Locally, Distillery's Image Is on the Rocks

Jack Daniel's Tennessee Sour Mash Whiskey is the sixth best-selling brand of liquor in the United States. Founded 119 years ago in Lynchburg, Tennessee, the distillery was acquired by Brown-Forman Distillers Corp. of Louisville, Kentucky, in 1956. Jack Daniel's has long cultivated a down-home image, running advertisements showing contented middle-aged workers in baseball caps or farmers sitting and whittling on the town square. It also bought a new truck for the local fire department.

Now, however, relations between the distillery and the town, population 668, have gone sour. U.S. sales of hard liquor are falling with the craze for physical fitness and for white wine and Perrier, and more than 60 of the plant's 350 hourly employees have been laid off. Some of those still working say they were fired one day and hired back the next at less pay and no benefits. Now, for the first time, a serious move is afoot to organize a union to protect job security and seniority rights.

Local farmers have a separate grievance. Jack Daniel's was making $153,000 a year from selling them liquid mash, a protein-rich by-product of the distilling process, to feed their cattle. But the company cut the farmers off when it found it could make $1.25 million a year selling dried mash on the open market. Ten farmers are suing the company for $12 million.



Reuters-UPI

UNIDENTIFIED FLYING DINOSAUR — Miamians startled to see this apatosaurus fly over their city on a recent day were actually just seeing a plastic model being ferried by helicopter to a nearby science museum.

Short Takes

Wisconsin, after staging a contest to pick a replacement for the "America's Dairyland" motto that has been on its license plates since 1964, has picked a winner from thousands of entries: the not very original "America's Dairyland." The quality of other entries may have discouraged it from changing. They included "Come and Freeze in the Land of Cheese," and, in parody of New Hampshire's "Live Free or Die," the admonition to "Eat Cheese or Die."

The 40,000-member Unicorn Hunters headquartered at Lake Superior State College at Sault Ste. Marie, Michigan, has issued its New Year's Day Dishonour List of Words Banished from the Queen's English. Consigned to obloquy were "yuppie" (for young urban professional), "fun" as an adjective (as in "fun thing"), and "doing lunch" as a way of lunching. The organization also deplored the shrinking connotation of "explicit," especially in conjunction with words such as "lyrics." Michael O'Connor of Marine City, Michigan, complained, "In a few years, when you ask a young lady to be explicit, will she slap you in the face?"

Notes About People

Six months ago Judge **Robert H. Bork** of the U.S. Court of Appeals for the District of Columbia appeared to be the favorite for President Ronald Reagan's next appointment to the U.S. Supreme Court. But The New York Times reports that if the Democrats regain control of the Senate in this year's elections, the choice may be Senator **Orrin G. Hatch,** a Utah Republican. Senator Hatch, 51, would probably have no trouble winning confirmation from his fellow senators, but the Democrats might well reject Judge Bork, 58. During the Watergate affair, both Elliot L. Richardson, the attorney general, and William D. Ruckelshaus, his deputy, resigned rather than fire the Watergate special prosecutor, Archibald Cox, as ordered by President Richard Nixon. Mr. Bork, as solicitor general, thereupon became acting attorney general and carried out Mr. Cox's dismissal, saying it had become "inevitable."

— Compiled by ARTHUR HIGBEE

Transit Aid Would Be Cut By Reagan's '87 Budget

By Robert Pear
New York Times Service

WASHINGTON — Transportation officials say that President Ronald Reagan, as part of his budget for the fiscal year 1987, will propose combining federal aid to highways and mass transit in a single grant with reduced funds.

Under the proposal, city and state officials could use the money for highways, subways or buses, depending on local needs. But the total amount of federal money available for mass transit, which totaled $4.1 billion last year, would be reduced by 40 percent or more.

The proposal, which is subject to approval by Congress, is set forth in a "concept paper" and in draft legislation that was prepared by the Transportation Department.

Administration officials said that although the new consolidated grant would be the major source of federal aid to mass transit, other sources of highway funds would remain available. They said the extra funds probably would total more than $9 billion.

Congress has rebuffed many of Mr. Reagan's earlier efforts to reduce spending for transportation, including his proposal to eliminate federal operating assistance for local mass transit systems.

Congressional aides said that Congress was more likely to cut mass transit funds this year, though not to the extent desired by the president.

Mr. Reagan's budget for the fiscal year 1987, which begins Oct. 1, is to be sent to Congress early next month.

White House officials said the cuts in mass transit assistance were part of a package of $50 billion in savings that must be achieved in 1987 to comply with a new federal law that seeks to balance the budget by 1991.

The federal government provided $4.1 billion in aid for mass transit in the last fiscal year, and Congress has appropriated $3.7 billion for the current fiscal year. In each of the two years, about $1.1 billion came from the Federal Highway Trust Fund and the remainder from general revenue.

Administration officials said that Mr. Reagan would propose slashing or perhaps eliminating the general revenue contribution, which now accounts for 70 percent of all mass transit aid.

Hart Will Not Seek Re-Election to Senate

By Phil Gailey
New York Times Service

EVERGREEN, *Colorado* — Senator Gary Hart has announced that he will not run for re-election this year, and he all but announced plans to seek the Democratic presidential nomination in 1988.

"My work has yet to be done," Mr. Hart told supporters Saturday at a restaurant in the mountains outside Denver, near his log cabin.

"As I forge some role to help move our party and our country into the future, I won't be coy about my plans."

He added: "Does that mean I'm making some announcement about '88? Nope. Does it mean I still have an interest in being president? Yep."

Now that Mr. Hart has rejected another Senate campaign, he is expected to devote himself to his presidential plans and to paying off a debt of more than $3 million left over from his unsuccessful campaign for the presidential nomination in 1984.

In the past year Mr. Hart has delivered a series of major thematic speeches sharpening his views on a range of issues. He has offered provocative proposals on issues ranging from trade policy to a tax on imported oil.

For all his talk about the need for Democrats to break with the past, Mr. Hart has often found himself hewing the traditional Democratic line.

While more liberal Democrats were going in the opposite direction, Mr. Hart opposed much of President Ronald Reagan's early economic policy and was active in the unsuccessful fight to eliminate financing for the MX intercontinental missile. He also has been a sharp critic of Mr. Reagan's foreign policy, particularly toward Central America.

His remarks Saturday echoed many of the refrains from 1984. He spoke disdainfully of the political "power brokers" who opposed him then, and he criticized his party as providing weak opposition to Mr. Reagan's agenda.

"In resisting protectionism, the foolishness of Gramm-Rudman and the injustice of Reaganomics," he said. "I've tried to uphold my party's principles when some Democrats were abandoning them."

Gramm-Rudman refers to the bill, recently signed into law, requiring a balanced federal budget by 1991.

"It's easy to be popular in politics," Mr. Hart said. "All you need is an instinct for the mainstream — the safe course — and a willingness to tell people what they want to hear. But that is not leadership."

Mr. Hart, uncomfortable with and frustrated by the Senate's institutional workings, has never been known as a molder of consensus or builder of coalitions. But in recent months he has become more involved in the political maneuvering of the Senate and is expected to play a major role in this year's effort by congressional Democrats to fashion an alternative to Mr. Reagan's budget.

Peter Hart, a poll-taker who worked for Walter F. Mondale in the last presidential campaign, predicted that Hart's prominence could prove both a burden and an asset.

"In 1984, he was the dark horse," he said. "In 1988, he's going to be the point man. He will get more coverage and a lot more scrutiny in that position, and if he wears well, it will serve him well."

Just how Mr. Hart, a loner with a personality that even his closest friends describe as enigmatic, will wear with the voters in the marathon ahead remains to be seen.

In 1984 he presented himself as an outsider with "new ideas" for solving the nation's problems. His central theme was that the time had come for a new generation of Democratic leaders to take charge.

He ran against the political establishment and what he called special interests, particularly organized labor, and came close to winning the nomination.

But in 1988 his potential rivals include Representative Richard A. Gephardt of Missouri. Senators Bill Bradley of New Jersey and Joseph R. Biden Jr. of Delaware, and outgoing Governors Charles S. Robb of Virginia and Bruce Babbitt of Arizona.

All are younger than Mr. Hart, who will turn 50 in November, and in their early stirrings they have been sounding many of the same basic political themes that are at the core of Mr. Hart's message.

Mr. Hart could find himself hemmed in from the right and the left. Potential candidates such as Mr. Gephardt and Mr. Robb hold more conservative views on social issues that could prove more popular with Southerners.

If Governor Mario M. Cuomo of New York should enter the race, he could be Mr. Hart's strongest challenger for the votes of traditional Democrats, including members of minorities.

Another important task facing Mr. Hart is to broaden his base. He was portrayed in 1984 as the candidate of young urban professionals, who gave a majority of their votes to Mr. Reagan in the general election.

Democratic Party strategists say that he has yet to build firm support among blacks and other ethnic voters and that he has considerable work to do in the South, a region his advisers consider crucial to his chances of making it to the White House.

Christopher Isherwood, Writer, Dies; Berlin Stories Became Films, Musical

Reuters

LOS ANGELES — Christopher Isherwood, 81, the British-born author whose book "Goodbye to Berlin" was made into the film and stage musical "Cabaret," has died of prostate cancer, a companion, Don Bachardy, said Sunday.

Mr. Isherwood died Saturday at his home in Santa Monica.

Autobiographical Works

By Linda Charlton
New York Times Service

Much of Mr. Isherwood's work was autobiographical, including "Goodbye to Berlin," a collection of six short stories. That book and an earlier book set in Berlin of the 1930s, "The Last of Mr. Norris," are most immediately associated with his name.

In a 1972 interview, the British-born writer acknowledged, "With me, everything starts with autobiography."

But in "Goodbye to Berlin," in its most famous line, he disavowed his own involvement.

"I am a camera with its shutter open," he wrote, "quite passive, recording, not thinking."

But he himself figured in the book as "Herr Issyvoo," a judging eye on the dissolution of German society in the years of pre-Hitler Berlin and his own alienation from the England of the same years.

It was from this phrase that John van Druten took the title of his play, "I Am a Camera," which essentially was an adaptation of one of the stories, "Sally Bowles."

The play, with Julie Harris in the starring role, won the New York Drama Critics Award in 1952 and was later made into a movie. In a different form, it returned to Broadway in 1966, as the hit musical "Cabaret," starring Joel Grey.

It scored an equal success as a movie in 1972, with Mr. Grey and Liza Minnelli winning Academy Awards for their performances.

In addition to his novels, Mr. Isherwood wrote plays, collaborated on several books about Vedanta, an orthodox Hindu philosophy to which he was a convert, did translations and wrote a book about his parents, "Kathleen and Frank."

He became a U.S. citizen in 1946.

An acknowledged homosexual, Mr. Isherwood said at a forum on homosexuality and literature in 1974 that he hoped the goal of the homosexual-rights movement would be "to be recognized as entirely natural and not to be questioned at all."

Christopher William Isherwood was born in High Lane, in rural Cheshire, on Aug. 26, 1904, the first child of Francis and Kathleen Isherwood.

His father was killed in World War I, becoming to his son "Frank his Hero-Father," a perpetual obligation. His relationship with his mother was even more complex and continued to be a major preoccupation until her death.

He met W.H. Auden, later a literary collaborator and lifelong close friend, at a preparatory school in Surrey.

Lord David Cecil, 83, Historian and Biographer

LONDON (NYT) — Lord David Cecil, 83, the British literary historian and biographer, died Wednesday.

Best known for his elegantly written biography of Lord Melbourne, first prime minister to Queen Victoria, Lord Cecil's works also included biographies and studies of Jane Austen, William Cowper and Max Beerbohm.

He spent much of his life at Oxford University, where he was professor of English literature from 1948 to 1969. He was an unusually popular lecturer, and some of his lectures were reprinted in "The Fine Art of Reading," published in 1957.

■ *Other Deaths:*

Herbert Magidson, 79, who wrote "Twinkle, Twinkle, Little Star" and won the first Oscar award for best song in 1934 for "The Continental" from the Fred Astaire-Ginger Rogers film "The Gay Divorcee," Thursday of heart failure in Beverly Hills, California.

Una Merkel, 82, who played a daffy blonde in dozens of Hollywood comedies in the 1930s and received an Oscar nomination in 1962 for the film "Summer and Smoke," Thursday in Los Angeles.

Hartford N. Gunn Jr., 59, the first president of Public Broadcasting Service and the executive credited with linking the PBS system by domestic satellite, Thursday of cancer in Boston.

Robert C. Scull, 70, "the pop of Pop" who used a fortune built on his taxi fleet to collect contemporary art by such artists as Willem de Kooning, Mark Rothko and Andy Warhol, and to encourage young artists, Wednesday in Warren, Connecticut.

Henry Field, 83, an explorer, author and anthropologist, Saturday in Miami after a long illness.

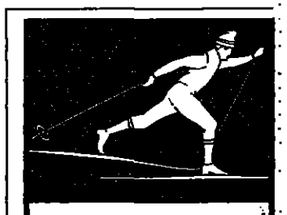
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Reagan, in Mexico, Stresses the Positive

By William Stockton
New York Times Service

MEXICALI, Mexico — The most important feature of the meeting Friday between President Ronald Reagan and President Miguel de la Madrid of Mexico is probably the fact that there were no sharp disagreements or clashes.



Reuters-UPI

President Ronald Reagan lunches with President Miguel de la Madrid at Mexicali.

NEWS ANALYSIS

"What we want most to show the de la Madrid administration is our support, to give it a shot in the arm," a U.S. diplomat said.

Both countries were careful to avoid the appearance of substantial differences, leaving room for continued discussion at lower levels of such issues as immigration, trade, pollution and fishing rights.

The United States in particular went to lengths to emphasize good relations. In his answers last week to written questions submitted by Noticias de Mexico, the Mexican government news service, Mr. Reagan compared the complexity of Washington's relations with Mexico to those with Japan, Britain and France.

This suggestion of Mexico's importance, which many Mexicans have long felt was insufficiently appreciated, was prominently displayed in major Mexican newspapers.

"I expect our relations with Mexico to continue to improve in the future," Mr. Reagan said, adding that the relationship "is a model of what two countries can accomplish if they respect each other's sovereignty and are determined to cooperate."

Senior Mexican officials were delighted. Before the meeting, they passed around a newspaper article that said Mr. Reagan was expected to assure Mr. de la Madrid of U.S. help in obtaining a badly needed $4 billion in international loans.

In his remarks at Mexicali, Mr. Reagan also took pains not to challenge the Mexicans or open old wounds. He avoided mention of sharp differences over Central America.

However, in his weekly radio address Saturday, Mr. Reagan said he had reminded Mr. de la Madrid of his condemnation of "ruthless regimes like the Communist dictatorship in Nicaragua."

As for drug trafficking, which strained relations last year when an American drug agent was kidnapped in Guadalajara and murdered, Mr. Reagan mentioned the agent, Enrique Camarena Salazar.

But he linked the American's death to the murders of 22 Mexican police officers and associates by drug traffickers.

"There are tears on both sides of the border," he said, "for the Mexican policemen killed recently in the state of Veracruz."

The two presidents agreed to a Mexican request to hold a high-level meeting of officials from nations in the Western Hemisphere on combating illegal drugs. No date has been set.

The United States's concern is that Mexico solve its economic problems, which include $96 billion of foreign debt, 60-percent inflation and deficit spending that exceeds 9 percent of the gross domestic product.

The unspoken fear is that if Mexico's problems significantly worsened, they might lead to social unrest that would spur illegal immigration into the United States and threaten Mexico's stability.

Mr. de la Madrid is halfway through his six-year term as president and cannot serve another term. U.S. officials, many economists and bankers have approved his efforts to bring the economy under control.

But the price of crude oil, which brought Mexico nearly $15 billion last year, has been falling, and austere federal budgets have become even tighter.

Mr. de la Madrid has been steering his economy on a new course, selling off some of the numerous government-owned industries and seeking to increase nonoil exports.

Mexico recently applied for admission to the General Agreement on Tariffs and Trade, a move that had been passionately debated in industrial, political and economic circles for years.

To make such changes, Mr. de la Madrid must maneuver carefully, balancing the many factions in the Revolutionary Institutional Party, which has ruled for decades. The party includes broad sections of society, including labor, the rural poor, groups to the left and to the right, the military and some business people.

Mr. de la Madrid needs the United States to solve Mexico's problems. But his government has to avoid seeming too close to Washington lest, as a senior Reagan administration official put it, "people attack them for getting too close to the gringos, of taking orders."

Several members of Mr. de la Madrid's cabinet, speaking to the Mexican press after the meeting, stressed the cordial nature of the talks and the respect with which their positions were received. They clearly expected the meeting to play well in Mexico City.

Syria Withdraws Missiles

(Continued from Page 1)

the missiles were removed from Lebanese territory.

Several officials said they assumed that Syria sought to assert its right to deploy anti-aircraft batteries in Lebanon, where Syrian military forces and political power have become dominant.

■ **Pressure From Syria**

Syria maintained pressure Sunday for implementation of Lebanon's militia peace pact amid indications of opposition within the main Christian force that signed it, Reuters reported from Damascus.

"The accord was signed to be implemented, not to be left on paper as some people would like," said Al-Baath, the newspaper of Syria's ruling party.

The accord, signed by Syria and the main Christian, Shiite Moslem and Druze militias on Dec. 28 in Damascus, has been opposed by some established Lebanese Christian leaders. They distrust clauses giving Moslems more power.

The opponents won tacit support this week from a Christian hardliner, Samir Geagea, chief of staff of the dominant Lebanese Forces militia.

President Amin Gemayel of Lebanon, a Christian, has not yet given the pact his full support, despite two days of talks last week with President Hafez al-Assad of Syria. Mr. Gemayel's support is vital if a new government is to be formed as envisaged under the accord.

In West Beirut, meanwhile, a pro-Syrian politician, Antoine Alam, was in intensive care after gunmen tried to assassinate him Saturday night. There has been no claim of responsibility for the attack.

U.S. Aide Has Talks in Egypt

Agence France-Presse

CAIRO — Chester A. Crocker, the U.S. assistant secretary of state for African affairs, met Saturday with the Egyptian minister of state for foreign affairs.



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Luxembourg	LFr.	9,020	4,876	2,668
Norway	NKr.	1,420	765	423
Portugal	Esc.	13,800	7,450	4,090
Spain	Pras.	21,200	11,500	6,300
Sweden	S.Kr.	1,470	795	434
Switzerland	S.Fr.	432	233	129
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France's Economic Lesson

Elections encourage bad economic policy. Before the vote, governments usually offer extravagant bribes to their marginal supporters. Afterward, their successors make changes simply to prove they are different, often with disastrous results. As Churchill said, democracy is the worst form of government — except for all the others.

Evidence of this is already plentiful in America, which goes to the polls in November. In Japan, which votes in June, the problem is less acute; nothing more than a reshuffle of the present conservative pack is to be expected. France's election, in mid-March, is of vast importance for Western and nonaligned countries alike. Are we going to see a significant change of course before or immediately after the poll?

Evaluating French economic policy during five years of Socialist rule is like deciding whether a bottle is half empty or half full. President François Mitterrand's dash for expansion in 1981, when his neighbors were all pulling in their horns, was anything but a tour de force. In 1983 Mr. Mitterrand swung to austerity with all the predawn courage — moral courage at its best — that Napoleon found so rare. Since then, France has had one of the most improved economies in Europe. Inflation has been slashed. And the foreign balance has turned back into surplus because the lingering deficit on trade in goods has been wiped out by growing earnings from tourism and other services.

This is not a French miracle — simply a lesson from which many can learn. Orthodox, temporarily restrictive economic policies are capable of restoring an economy when political aberration is reversed. France is not yet back to full economic health. It has rebuilt only two sides of the magic triangle that makes for prosperity — reasonable price stability and foreign balance. The third side, high employment, has still to be put back in place. But if market economies have learned anything in recent years it is that this third side cannot be built until the two others stand firm.

France still faces a long haul. All parties except the Communists agree that the remaining price controls must be scrapped. This could temporarily interrupt the road to balance, though there is cause for encouragement in the greater stability achieved recently when many controls were being abandoned. The franc may have to fall as part of an exchange-rate realignment inside the European Community. This could, again, make the road harder, but the problem does not appear grave. France's competitive position, on most measures, is not noticeably worse than in 1979, when the foreign balance was strong. Devaluation of a few percentage points against West Germany may be inevitable, but with the dollar falling this need not pose great problems for price stability in France.

We doubt that the government will try a bolt for growth to win votes in March; it is, in any case, too late. We would be more concerned by the prospect of a new conservative prime minister attempting a Reagan-type miracle — tax cuts aimed at freeing the economy on the supply side that, instead, overload France's existing productive capacity. Reaganomics is not for export, and may not even have done America much good. It would be tragic if a new French team jettisoned the Socialists' caution.

INTERNATIONAL HERALD TRIBUNE.

And the Morning After?

What is it that Americans should want from the Soviet Union, anyway? How should they go about getting it? It is all very well, if you don't get ponderous, to watch Ronald Reagan and Mikhail Gorbachev exchange New Year's greetings, but what about the morning after?

Any reasonable answer has to be something more — that is, something less — than a political wish list. For instance, Americans wish that the Soviet Union would stop amassing new weapons, manipulating weaker nations and oppressing its citizens. The Kremlin's self-license is unquestionably a leading cause of world tension and human unhappiness. Yet to expect the Soviet Union soon to change its totalitarian nature is far-fetched, and to make such a change a condition of limited accommodation is self-defeating.

Intellectually speaking, it is easy to see what the Russians must do if even modest accommodation is to be accomplished: They must show restraint in its various forms in foreign policy and at home. Compared with that, the task ahead for American policy is considerably more complex. President Reagan remains a good distance from working out the necessary new balance between his deeply rooted tendency to confront Soviet power and his relatively recent inclination to experiment with better relations. He must do this in his personal thinking, in his management of American politics and in his conduct of foreign policy.

Which of these hurdles is higher? In theory, there exists a suitable destination for him: Richard Nixon's "hard-headed détente," a policy combining toughness and self-interested reasonableness, a readiness to confront the Kremlin where necessary and cooperate with it where possible, to assert the American interest but to recognize some common Soviet-American interests, too. The elements of this policy are difficult to match and to sustain. No president, whether he started from left, right or center, has yet done it successfully.

Mr. Reagan has made his own path more difficult by embracing as an operational project the goal of achieving a complete antimissile defense. He says research will let Americans determine whether his Strategic Defense Initiative is feasible, effective and a good value. The Russians call SDI a shield behind which the United States could threaten, attack, and they claim it forecloses the deep cuts in offensive arms otherwise open.

The burden is on Mr. Gorbachev to act in a manner vis-à-vis the Russians' arms buildup and their foreign adventures — especially in Afghanistan — that will make it possible for the Americans to do the limited business both he and the president set forth.

The burden is on Mr. Reagan to decide whether some measure of accommodation is possible and desirable and to ensure that the SDI project helps, not hurts, the quest for security. This is the morning after.

— *THE WASHINGTON POST.*

Other Opinion

Breaking the Chain of Terror

For sheer brutality, the slaughter of passengers checking their luggage for holiday flights in Rome and Vienna last month has seldom been matched — even in the Middle East, the world's most active volcano of terror.

The heart cries for a break in the chain — forged link by link over decades of exploding grenades, flaming buses, booby traps and dead women and children — that tethers Israelis and Palestinians to a war with no trenches and no boundaries. The mind sees yet another deadly link already being forged to join the chain in yet another blinding flash somewhere soon, sometime soon.

From the relative safety of Washington, shielded from most such madness by an ocean and a continent, officials counseled restraint. Go gently in reacting to these Palestinians working off their frenzy on the innocent with *grenades and machine guns*, they said. The heart yearns for the break in the chain that might feed the fragile hopes for peace through negotiations. The mind argues that restraint is a concept with meaning only in civilized settings where both parties can contemplate the value of turning the other cheek. Contemplation was an early victim in the Middle East.

As long as there are ragged platoons of young Palestinians, encouraged by demented elders, nursing a blind faith that repeated violence will wear down the civilized world, there will be no break in the chain. If the next link is not forged by retaliation, it will be fashioned at another airport, on another cruise ship, at 35,000 feet on another airliner caught off guard, by people for whom death is a condition of peace as much desired as life.

The tragedy piles upon tragedy in this insane war. There is the most recent tragedy of 18 dead, irrelevant strangers to the assassins. There is the tragedy that in the twisted minds of the assassins those strangers died not in vain but in the cause of the assassins. There is the tragedy that retaliation often is neither as precise nor as *proportionate as it must be*, inviting ever bloodier response. The final tragedy is that strict forbearance is no answer.

— *Los Angeles Times.*

FROM OUR JAN. 6 PAGES, 75 AND 50 YEARS AGO

1911: For a Neutral Panama Canal

LONDON — Senor Juan Claro, a leading export merchant of Buenos Aires, condemned [on Jan. 5] the U.S. proposal to fortify the Panama Canal. "In entering upon such a vast enterprise," he said, "the United States was performing a task for the benefit of the whole civilized world. The importance of the canal, when completed, will transcend anything which has hitherto been accomplished, and I, in common with other South American businessmen, would look upon the fortification of the waterway as a slur upon the good faith of the civilized community. Neutralization is the only way out. An international agreement, to the effect that in any eventuality the Panama Canal must remain a clear waterway against hostile interference, would do more to fortify it than all the forts which could be built."

1936: What Keeps Europe at Peace?

PARIS — After making a three-month survey of England and the continent for the purpose of learning whether Europe was on the verge of another war, Frazier Hunt, newspaper correspondent, has returned to Paris with the prediction that there will be peace in the Eastern Hemisphere for at least another five years. It was true, Mr. Hunt said, that the snarling and barking that was being heard throughout Europe gave the impression of an impending war. "But nothing is going to happen," he predicted, "because people who fought the last one are still alive and know what a messy business war is; because people know that death will pour down upon them from giant bombers; because all of us still remember that war is not a paying proposition, even for winners. Everybody loses out in modern warfare."

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French Press Drifted Westward in Greenpeace Row

By Charles R. Eisendrath

ANN ARBOR, Michigan — L'Affaire Greenpeace was no more a Watergate for French journalists than an Armageddon for French Socialists. It did, however, showcase remarkable changes over the last decade both within the press and between it and the government.

Traditionally, government checked obstreperous reporting with draconian press laws and olympian silences. Journalists rarely asked rude questions, being "more interested in expressing their opinions than telling what happened," in the summation of Olivier Chevrillon, founding publisher of the weekly Le Point.

With New Zealand's arrest of French secret agents last August for sinking the Rainbow Warrior a month earlier, the whole Paris press seemed suddenly to have discovered investigative reporting.

American-style investigative reporting teams appeared to cover the story. Publications with opposing editorial stances actually credited each other with news breaks. A new concern with facts had united an ineffectually fragmented press into a "pack" tracking the same scent.

The famous respect for authority receded. Journalists asked officials point-blank whether there was a cover-up and scrutinized misadventures by the secret General Directorate for External Security. During the Watergate affair, French journalists had been boggled merely by the ease and apparent fearlessness of American counterparts approaching the CIA.

Prior to the Greenpeace story, government scandals were not carried forward by periodicals whose editorial positions favored the party in power. Nor were they the work of leading establishment dailies. They came into public view as they had in monarchical times, often through a court jester — a journalistic one called the Canard Enchaîné.

The paper bills itself as a "satirical journal appearing on Wednesday," but none of that is quite true. The moderately leftist weekly, which features absurd drawings of straw-hatted ducks waddling across its front page, proved itself the least restrained of Fifth Republic publications, offering some *factual* exposés *on Tuesday* evenings, when ministers and politicians send special messengers to pick up copies in advance of general distribution the next day.



Traditionally, the Canard broke scandals, developed them and got away with it because by an endearing social fiction, the court jester was "not serious." Other publications would refer to Canard stories in lieu of mounting their own investigations. Even this timid procedure could backfire. In 1979, the Canard revealed that President Valéry Giscard d'Estaing had accepted gifts of diamonds. Justice Minister Alain Peyrefitte sued Le Monde even though the Canard had broken the story.

In the monarchical schema, Le Monde played the archbishop. Created and ordained by De Gaulle as the national paper of record and invested with the voice of orthodoxy (even in dissent), the paper was not intended to break stories but rather to ventilate topics of general discourse. Investigative reporting was not among its journalistic canons. Jean-Louis Servan-Schreiber, publisher of *L'Expansion* and a perceptive press critic, recalls interviewing Le Monde's founder and his successor during Watergate. Neither would have printed the story.

Greenpeace showed how things have changed. Le Monde, which supports the Socialist government, nevertheless, scored the biggest scoop — the full story of how a "third team," and not the agents New Zealand arrested, had sunk the environmental ship. Its circulation, which had been declining, temporarily soared. The Canard has watched its circulation retreat because, as its editor, Roger Fressoz, says, "These days everybody's doing some of what we do."



Government did not behave in the usual way, either. Article 26 of the Law of July 29, 1881, permits fining and jailing journalists who "offend" the president. So do Penal Code articles 76-1, 78C and 84, concerning respectively the unauthorized publication of military information, of national defense data or of anything damaging to military morale.

Greenpeace reports on a possible presidential cover-up involving threats to France's nuclear deterrent and misdeeds by its military secret service would have been obvious candidates for prosecution.

But apart from a minor suit against the weekly VSD, the Mitterrand administration invoked neither the laws nor the royal silence. Instead, the president demanded "to know." The defense minister had to resign and the secret service chief was dismissed. For the first time, a Fifth Republic minister of state had been forced from office by press reports.

Then why was the Greenpeace affair not a Watergate? Because the most important revelations were leaked by government infighters, not journalists. And, as Le Monde's Edwy Plenel, who with a colleague broke the "third team" story, put it, "We could never prove Mitterrand knew" of official involvement before he said he did. The government retained the ability to prosecute.

Law and tradition position the French press somewhere between the philosophies of Watergate and the Gulag. Greenpeace showed a shift decidedly westward.

The writer, a former Paris correspondent for Time magazine, heads this graduate program in journalism at the University of Michigan and is finishing a book called "Between Watergate and the Gulag: The French Press and Politics." He contributed this comment to the International Herald Tribune.

Arafat Must Not Be Blamed for Airport Massacres

By Howard Kaplan

LOS ANGELES — It is no coincidence that Abu Nidal, accused of the attacks in the Vienna and Rome airports, has apparently selected this moment to escalate his campaign of terror. Austria and Italy are favorite targets for Abu Nidal precisely because these two nations are the friendliest in Europe to his archenemy, Yasser Arafat.

The airport attacks are the latest in a series. In May 1981, Abu Nidal's followers shot Heinz Nittel, Austrian transport minister and head of the Austrian-Israeli Friendship League; in August 1981, his followers killed two persons and wounded about 20 in an attack in the Vienna Synagogue. In October 1982, three weeks after the Palestine Liberation Organization chairman met with the pope and Italy's foreign minister and president, Abu Nidal's followers attacked the Rome Synagogue, killing one person and wounding more than 30.

Abu Nidal was one of the early lights in the PLO's constellation of fighters in 1969. He became head of PLO facilities in Iraq and a member of the then-15-man inner Fatah council. But he soon became disenchanted with Mr. Arafat's leadership and criticized him for not standing up with greater ferocity to King Hussein when Hussein ejected the PLO from Jordan in the bloody Black September of 1970.

After Mr. Arafat's flirtation with the peace process in the wake of the 1973 Yom Kippur War, the rift widened, and Abu Nidal was drawn closer to the rejectionist front dominated by Iraq. In 1974 he carried out an unauthorized attack against the Saudi embassy in Paris as a warning to the royal family against its relative moderation. Mr. Arafat was furious; the links between the two men were severed; Abu Nidal virtually appropriated the entire Fatah facilities and personnel in Iraq; and each man sentenced the other to death.

Meanwhile, Abu Nidal has spent the last decade killing not only supporters of Israel but also moderate PLO leaders in hope of stalling any progress toward a peaceful settlement. His goal remains the elimination of Israel, and he has been supported by Syria, Libya and Iraq.

The list of Abu Nidal's moderate Palestinian victims is long: Said Hammami, the first member of the PLO leadership to advocate recognition of Israel, was killed in 1978; Ali Yasin, PLO representative in Kuwait, and Ezzedine Kalak, PLO representative in France, in 1978; Naim Khader, PLO representative in Brussels, and Majed Abu Sharar, PLO official in Rome, in 1981.

Then in 1983, the leading moderate in the PLO's upper echelons, Issam Sartawi, was gunned down in Portugal. In 1985, Aziz Shehadah, another leading moderate, was killed in Ramallah, 10 miles (16 kilometers) from Jerusalem.

The key to Abu Nidal's intransigence may lie in his past. His brother lives on the West Bank and trades kiwi fruit and avocados with Israel. The family was one of the wealthiest in pre-state Palestine. His father, Haj Khalil, marketed 10 percent of all Palestinian produce to Europe. During the 1948 war the family fled its 20-room house in Jaffa for its Ashkelon villa. It then fled to Gaza, and finally, to Nablus.

Though the borders to the coast were open after Nablus fell to the Israelis in 1967, his mother (his father died much earlier) never returned to Jaffa. The house had been turned into a police station. She felt she had lost everything.

With the flurry of peace activity in the last few months, it is no surprise that Abu Nidal has apparently struck now. He wants Israeli retaliation in the hope that it will derail the peace movement. He knows that even if he takes responsibility for the killings, in Western minds there is little distinction between the PLO and other Palestinians. Retaliation against the PLO will suit his aims all the more.

I listen with consternation to the Israeli officials who again knowingly indict the PLO for Abu Nidal's carnage and claim that the two groups work together. They have never cooperated in any raid. The terrorists in Vienna who said they belonged to Fatah were referring to the Revolutionary Council of Fatah, which is Abu Nidal's group.

Abu Nidal, who considers Mr. Arafat's leadership illegitimate and believes himself representative of the true Fatah ideology, gave the institutions within his organization names that were identical to those of Fatah's. The Israelis know that.

There is dispute regarding the "moderation" of the PLO and Mr. Arafat. But if the battle against terrorism is to be successful and peace is to be given a chance in the Middle East, it is of cardinal importance that we distinguish between the Nidals and the Arafats, between the sworn enemies of peace and those who might yet be induced to try it.

The writer teaches comparative Arabic and Israeli fiction at the University of California, Los Angeles, and is completing a novel on Abu Nidal and the Middle East. He contributed this comment to the Los Angeles Times.

PLO Chief Is Responsible for Disciples

By Charles Krauthammer

WASHINGTON — Who killed the 19 innocents in Palestinian attacks on Rome and Vienna airports? Yasser Arafat undoubtedly did not order these attacks. Abu Nidal, leader of a breakaway Palestinian faction, almost certainly did. Mr. Arafat has deplored the whole affair, and some, like the Austrian government, made absolving him their first concern.

It won't wash. It is time, after two decades of the Palestinian terror, for Palestinian leaders to take responsibility for the monsters they have created. In its 20 years, the Palestine Liberation Organization almost singlehandedly created a cult, an ideology of terror. Terror was justified as a military necessity, and glorified as a reclamation of Arab dignity. Attacks on civilians were honored with the language of war. Victims were called "targets," killers "commandos," murder "an operation," attacks cited in "communiqués."

Mr. Arafat's greatest achievement — to the sorrow of his suffering people, his only achievement — is to have made terror respectable. He brought it with a swagger to Western capitals where it earned acquiescence, to the podium of the United Nations where it drew applause, and to young Palestinians where it shaped the imagination of a generation.

Now, it seems, Mr. Arafat has had enough. He now declares, before the right audience, that he wants to turn the terror off. And he can't. Barbarism springs up again in Rome and Vienna. But who are these new young killers if not his disciples, determined to follow his original gospel, not his late revisionism? From whom, after all, did the PLO "splinter groups" learn to hijack and murder? Where does Abu Nidal, once the PLO's man in Baghdad, now carrier of the tradition that Mr. Arafat has wearied of, come from, if not from the cult of terror that Mr. Arafat developed.

At every level, Mr. Arafat's new-found renunciation of terror rings hollow. First of all, in large part, the renunciation is a lie. The PLO denied involvement in the Achille Lauro affair and the murder of three Israelis on a yacht in Larnaca, Cyprus. Like the "Black September" Munich Olympics massacre (also reputedly carried out by a PLO "offshoot"), these attacks were directed by Mr. Arafat's PLO.

Moreover, Mr. Arafat makes clear that his nonterrorism stance, such as it is, is just a tactic. Terror has now become a diplomatic inconvenience. But there is no repudiation of terror in principle. Mr. Arafat's post-Achille Lauro "Cairo declaration" opposes terrorist attacks, except if they take place in Israeli occupied territories. The wrongness of terror is purely a matter of geography, not morality. If so, if renouncing terror is a matter of tactics, not principle, then it is inevitable that other Palestinians will come to different tactical conclusions, as evidenced in Rome and Vienna.

The lessons of Mr. Arafat have been thoroughly learned all over the Arab world. Last October an Egyptian policeman opened fire on Israelis vacationing in the Sinai. He murdered seven, including four children. An Egyptian court sentenced him to life imprisonment. The Egyptian opposition held large demonstrations calling for the release of the "hero of Sinai." The National Assembly of Kuwait demanded that he be not just freed but honored for having "restored to the Arab people some of its dignity."

To call the murders at Rome and Vienna senseless is mere intellectual laziness. They were not. When the surviving Vienna terrorist was asked why he attacked so many innocent people, he had his answer: "Because it is Israel. We kill Israel."

A few years ago, Mr. Arafat took "credit" for such acts. Now, if they take place in Israel, he still takes credit, but regarding Rome and Vienna, he plays the innocent. He is too modest. That the godfather of modern terrorism may now equivocate on the subject is a diplomatic nicety. Meanwhile, his children carry on.

Washington Post Writers Group.

Ways to Halt Epidemic Of Terror

By Raymond Price

NEW YORK — The airport atrocities in Rome and Vienna were a grisly curtain raiser for the new year. The killers captured *speak of a 300-man suicide squad in* Lebanon, financed by Libya, poised for more such strikes.

There is no longer any question about whether terrorists have the organization, the support and the will to escalate dramatically their war on the civilized world. But does the civilized world have the will to mount an effective response?

Progress is being made in dealing with specific incidents. Though 19 people were killed and more than 110 wounded in Rome and Vienna, swift response by security forces prevented worse outcomes and led to the killing or capture of all the terrorists in both incidents. Further, American officials claim that at least 90 potential terrorist attacks were thwarted in 1985 by the U.S. and other governments.

But what has been done so far is not enough. In all, the State Department counted more than 690 major terrorist attacks around the world during 1985. And with minor incidents no longer commanding major headlines, there is evidence that terrorists have been compensating by planning larger attacks that will get more attention by killing more people. What can we do?

First, recognize explicitly that this is a war, and act accordingly. Niceties that a civilized society cherishes have to be suspended. In the long term, there is no way to respond effectively to terrorist actions without a risk bordering on certainty that innocent lives will be lost.

Second, place the terrorists under international quarantine. This means that any person or government financing or aiding terrorists becomes subject to all retaliatory measures against terrorists. Libya should be dealt with as the outlaw nation it really is.

The key to responding effectively is to establish the principle that the penalty for complicity in terrorist acts must be made equal to the penalty for commission of those acts. The rules of conspiracy must apply.

The writer, now a syndicated columnist, served on the Nixon White House staff. This is an excerpt from one of his articles.

Nicaragua: Moscow Does Not Need Another Cuba

By Jonathan Power

NEW YORK — If Nicaragua wanted to enter the Soviet camp and repeat the Cuban experience would Moscow welcome it?

President Reagan appears to think so and he is about to make a new appeal for funds to overthrow the Sandinists. But few outsiders in Latin America and Western Europe agree. Little in the historical record suggests that Managua could offer the kind of relationship that would suit Moscow.

In the early 19th century America thought Russia had designs on South America. The Monroe Doctrine was mailed to Moscow as well as to London. In reality Moscow, recovering from the Napoleonic wars, was preoccupied with other things.

In the 1920s Washington had another flutter of nerves when the Soviet Union tried to trade with Argentina to circumvent the capitalist economic blockade of Russia. But Moscow's effort never got very far. Problems that were to be again important much later — lack of credit, high shipping costs and the poor quality of Soviet goods — all worked against it. There was a marked lack of complementarity in the two sides' needs and neither could work out an effective economic relationship.

This is in marked contrast to the one partnership that the Soviet Union has fully consummated in Latin America — with Cuba. Economically, there were good reasons for it. In 1960 the Soviet Union had oil in surplus and Cuba had sugar. A symbiotic need created a favorable momentum in the early years when the political links were still in the making. This, together with the fact that Nikita Krushchev needed to compensate for his break with China, worked to cement the alliance.

Because of Cuba's isolation from the United States, the relationship has become less mutual than probably was at first conceived. Cuba has become an open hole for Soviet aid, which exceeds official U.S. aid to Israel. This partly explains Moscow's caution in becoming deeply involved elsewhere in the more developed parts of the Third World.

Any further Soviet involvement in Nicaragua could create a bigger drain on Soviet resources than Cuba.

In 1970 Salvador Allende, a Marxist, won Chile's presidential election. But Moscow was subdued after the victory, sending only a low-level delegation to Mr. Allende's inauguration. Chile's Soviet economic credits were small and Soviet trade never rose above 7 percent of Chile's total. The basis for cooperation was not there. The Soviet Union was self-sufficient in copper, Chile's major export.

In December 1972 Mr. Allende went to Moscow to plead his case. But Moscow gave him only a pittance. Ironically, after Mr. Allende's overthrow, Juan Perón's Argentina was given much warmer treatment. The fact was the Soviet Union had its eyes on Argentina's grain surplus. By 1974 the Eastern bloc had signed 14 long-term trade and economic agreements with Argentina and offered more than twice as much credit as had been offered Mr. Allende.

Even when the Peronist government was overthrown in 1976 by the rightist military the economic relationship continued. Moscow used its veto in the United Nations to shield Argentina from the sharp attacks on its human rights practices. Argentina reciprocated the concern. When President Jimmy Carter announced a grain embargo to protest Moscow's invasion of Afghanistan, Argentina stepped in to help fill the gap.

While Moscow clearly has enjoyed its special relationship with Argentina it has not attempted to become more deeply involved. Indeed, once the grain crisis year was over, Moscow slowed its pace of buying grain.

What does all this suggest for Nicaragua? The Sandinists came to power in 1979 without the help of Moscow, although Cuba played an important part. Moscow's caution continued for over two years. Only then was a $50-million credit made available, albeit at an interest rate of 4 percent rather than the 2.5 percent given to those Moscow truly favors.

Moscow, although becoming more responsive to Managua's economic *needs as its isolation from Washington* increases, has shown no signs of taking a serious plunge as it did with Havana in 1960. It has extended more credit lines and stepped up oil supplies, but it is by no means seriously engaged. Part of the reason presumably is that all that Nicaragua has to offer Moscow is sugar, coffee and cotton which duplicates Cuba's exports. So the cost of a real entanglement with Nicaragua would be more expensive than Cuba.

In theory Moscow could do it. In practice it would demand an enormous restructuring of the Nicaraguan economy and the expenditure of many Soviet resources.

Why should Moscow want to do this? Its most informed commentators, who certainly don't accept the principle of the Monroe Doctrine or any rewrite of it any more than the czar did in 1823, do understand that in practice this is "Washington's backyard." There is a great deal of pragmatism in Moscow.

Moscow will play along with Nicaragua, as long as the cost is minimal. But there is, in truth, little evidence that Moscow is looking for another Cuba. One is enough. Mr. Reagan would save himself a lot of trouble if he would take time to turn back the pages of history.

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LETTERS

Force Versus Terrorism

Let us not be misled. Force will not destroy terrorism, for terrorism is the language of the world's dispossessed and it will survive and flourish as long as those of us who are outside that pale remain ignorant of that language and its message. Terrorism will die only when the dispossessed of whatever race, color or creed are persuaded that the sanctity of their individual lives is on an equal par as that of any other other — that the ratio is not 3 to 60 or 1 to 100; that their civil and political liberties are guarded as zealously and as scrupulously by the world community as that of any other citizen of a privileged nation.

MARJORIE A. ABRAHAMIAN.
Paris.

The Two-Term Limit

Curious that the Reagans believe that the 22d amendment, which bans a third term for presidents, is "bad law" (*American Topics, Dec. 26*). After all, it was their party that rammed the two-term limit into law. Harry Truman told his biographer, Merle Miller, how the Republicans had "cut their own throats with that amendment they passed to stop another Roosevelt. . . . When 1960 came along, if it hadn't been for [that] they could have had Eisenhower in the White House for another four years. So instead they had to make do with somebody like Nixon."

MORTON PUNER.
St.-Tropez, France.

هكذا من الاصل

Qadhafi Denies Libyan Involvement In Terrorist Attacks on 2 Airports

(Continued from Page 1)

not seen Abu Nidal "for a long time."

Abu Nidal broke in 1973 with Yasser Arafat, chairman of the Palestine Liberation Organization.

The U.S. State Department last week said that Abu Nidal and many of his group's operatives "may have moved" to Libya within the last year. The Reagan Administration has recently expressed intense concern over what officials said was growing Libyan support for Abu Nidal's highly effective terrorist organizations.

Libya's initial reaction to the airport attacks praised the actions as "heroic." Last Wednesday, Colonel Qadhafi issued a general defense of the raids.

On Friday, however, Foreign Minister Ali Abdel-Salem Treiki called the airport attacks "deplorable blood outrages," and declared that Libya was "not involved either directly or indirectly in those regrettable actions, which it vigorously condemns."

Colonel Qadhafi warned on Wednesday that he would strike at American interests in the United States and elsewhere through hit squads and suicide teams, if Libya were attacked.

"Since we don't have B-52s or aircraft carriers to reach other shores, we have guerrillas, we have people," he said.

But Colonel Qadhafi also said that the large U.S. community here was "welcome" in Libya and would "never be harmed." The State Department estimates the size of the community at between 1,000 and 1,500, but foreigners here say it is closer to 3,000.

He also seemed eager to avoid any confrontation with the United States. He called upon Washington to be "neutral" in the dispute between Israelis and Palestinians and to stop providing money and arms to Israel.

Colonel Qadhafi also said that a U.S. ambassador, whose name he said he could no longer remember but whom he identified as possibly the ambassador to the Vatican, had contacted him in recent days in an effort to defuse the crises sparked by the airport massacres. William A. Wilson is the U.S. ambassador to the Vatican.

Libyan concern about a possible U.S. or Israeli reprisal raid seems to have abated within the last 48 hours, despite Colonel Qadhafi's reference to new Soviet missiles and the country's military alert.

Security in the capital and at the airport was minimal by Libyan standards Saturday and Sunday, and Libyan officials permitted several U.S. journalists to enter the country, though none had a visa.

■ Arabs Back Libyans

Christopher Dickey of The Washington Post reported from Cairo:

Much of the Arab world, including Egypt, has cautioned against U.S. or Israeli military reprisals.

In Tunis, the general secretariat of the 22-member Arab League warned that ongoing "threats and troop movements" directed against Libya "can only have disastrous consequences."

The Arab organization said in a statement that it remained "firmly at the side of any Arab state threatened with aggression."

Arafat Ties Libya, Syria to Attacks

(Continued from Page 1)

seemed ill-at-ease and defensive about the allegations that Mr. Abbas was the man behind the operation that ended in the death of an elderly, invalid American passenger. Mr. Arafat brought Mr. Abbas into the PLO executive committee in 1983 to offset Syrian efforts to split the organization.

"Till now I do not know the story because till now I did not meet Abdul Abbas," Mr. Arafat said, underlining that he did not know where Mr. Abbas had gone after the hijacking.

If Mr. Abbas is found to have been behind the Achille Lauro affair, as Italian judicial officials have claimed, he would be disciplined under PLO laws, Mr. Arafat insisted.

Mr. Arafat added that the PLO had received information about radio conversations between the four hijackers of the Achille Lauro, who are awaiting trial in an Italian jail, and Syrian officials when the ship was off the coast of Syria.

It was at that time, Mr. Arafat said, that the hijackers were gathering the Americans on board to send them ashore which, he said, indicated that Syrian intelligence was involved.

But he said the plan was aborted at the last minute on the orders of President Assad after diplomatic intercession by the Italian and American governments.

Mr. Arafat said Sabri el-Banna, whose code name is Abu Nidal, "is a tool for some Arab intelligence services."

"He is only a front for these Arab services, nothing more," he said. "Now he is working for the Syrians and the Libyans."

In discussing the Achille Lauro affair, the hijacking of the Egypt-Air jet to Malta in which 60 persons died and the Dec. 27 attacks on the Rome and Vienna airports in which 19 persons were killed and more than 100 wounded, Mr. Arafat insisted that these operations were not run by Palestinian organizations, even if young Palestinians might have been involved.

Mr. Arafat blamed the United States for the deadlock in the peace process, claiming that for every Arab and Palestinian move toward compromise in the past 10 years there had "been no response" from the Americans.

The PLO leader specifically cited an agreement Feb. 11 between Mr. Arafat and Hussein for a joint Palestinian-Jordanian delegation for U.S.-sponsored negotiations with Israel about making the occupied West Bank and Gaza a federated Arab state tied to Jordan.

Mr. Arafat said that despite the deadlock he still had hope for the peace process.

He said that he was not afraid that the recent rapprochement between Hussein and Mr. Assad had sabotaged his own agreement for joint Jordanian-Palestinian negotiations with Israel, even though he was sure Mr. Assad's interest in Hussein was to create a split between Hussein and Mr. Arafat.

Mr. Arafat said that he was still committed to the Feb. 11 accords with Hussein.

He said his agreement with the king involved accepting "all United Nations resolutions, including Security Council resolutions, relevant to the Palestinian questions. All."

PLO sources said that this included resolutions carrying the implicit recognition of Israel by the Arabs.

AFL-CIO Unit Strikes on Wages

New York Times Service

WASHINGTON — Researchers at the AFL-CIO are striking in an effort to win higher wages from their employer, the labor federation's Food and Allied Service Trades department.

The strike is the first at AFL-CIO headquarters in 15 years. The strikers' two-year contract expired Wednesday. Since then, a federal mediator has been trying to get both sides to resume talks, which broke off Dec. 29.

The researchers, whose average salary is about $16,000, say they are among the lowest-paid employees in the building.

U.S. Readies Force for Punishing Terrorists

(Continued from Page 1)

nean to join the Coral Sea, which is already there.

If Mr. Reagan changes the deployment plan for the America, which was scheduled to leave next month for readiness exercises before a long cruise, and sends the carrier to the Mediterranean, other warships would go as escorts.

Officials said that the escorts also had been alerted to the possibility of having to sail to the Mediterranean.

Officials said military planners at the Pentagon, Central Intelligence Agency and military facilities had run through a number of "what if" exercises over the past several days.

The planners studied how the United States could keep two aircraft carriers off the Libyan coast for an extended period to deter Colonel Qadhafi from acting against the 1,500 Americans in his country or from supporting new acts of terrorism.

Sources said the Joint Chiefs had recommended against striking targets that are unrelated to the Abu Nidal group, a Palestinian faction that broke with the Palestine Liberation Organization in 1973.

The State Department says that the Abu Nidal group operates out of Libya and is the prime suspect behind the airport shootings.

The chiefs considered sending B-52 bombers from the United States to attack Libyan targets. But they rejected that option in favor of attacks by Navy carrier planes and long-range F-111 fighter-bombers based in Britain should Mr. Reagan order a strike.

■ Moscow Denounces U.S.

The Soviet Union on Saturday described Washington's hostility to Colonel Qadhafi as "state terrorism," United Press International reported from Moscow.

Newspapers, radio, television and the official press agency Tass carried condemnations of "military threats" by the United States.

"The reasons for this open hostility of Washington and Israel with respect to Libya are Libya's consistent anti-imperialist foreign policy," the military newspaper Red Star said.

2 Die in Swiss Avalanche

VERBIER, Switzerland — Two Swedish skiers have died in a hospital after being caught in an avalanche near this town in southwest Switzerland, police said Sunday.

Ranks of Rich in U.S. Grow: Soon, a Million Millionaires

The Associated Press

WASHINGTON — By the end of 1986 there will be one million millionaires in the United States, with one household in 100 having a net worth of $1 million or more, according to U.S. News & World Report.

Citing information from market researchers, the magazine described the typical U.S. millionaire as a white male in his early 60s, still married to his first wife and owning a business that caters to the ordinary needs of his neighbors.

Fewer than 10 percent are under age 40, the magazine said.

"The real way people make money is hard work for 30 years, six days a week," said Thomas Stanley, a Georgia State University marketing professor who has been watching millionaires for more than a decade.

Such celebrities as entertainers, athletes and writers make up less than 1 percent of the millionaire population, the magazine said. Eighty percent came from middle- or working-class backgrounds and did not inherit their wealth, it said.

Florida has the highest concentration of millionaires, with 19 out of 1,000 households in that category. Next are the District of Columbia, with 17 per 1,000, and Connecticut, with 16 per 1,000.

The average annual income of millionaires is $121,000, the magazine said, noting that an entrepreneur can stretch that amount further with such perquisites as company-owned cars, expense accounts and pension provisions.

U.S., Soviet to Meet Soon For Chemical Arms Talks

By Don Oberdorfer
Washington Post Service

WASHINGTON — U.S. and Soviet officials may meet as early as next month to inaugurate a new effort to curb the spread of chemical weapons throughout the world, according to administration officials.

A U.S. task force headed by Kenneth L. Adelman, the director of the Arms Control and Disarmament Agency, is reported to be in the final phase of deliberations before asking the Soviet Union to set a date and place for discussions to launch the new joint effort.

President Ronald Reagan and the Soviet leader, Mikhail S. Gorbachev, agreed at their summit meeting in Geneva "to initiate a dialogue on preventing the proliferation of chemical weapons" and to intensify discussions on all aspects of a worldwide ban on chemical weapons, including the question of verification.

The Soviet Union has been considered by U.S. policy-makers and intelligence specialists to be at fault in an important part of the worrisome chemical weapons proliferation of recent years.

The Russians are reported by U.S. intelligence to have supplied chemical weapons material, technology or advice to at least six nations listed as having obtained chemical weapons in the past two decades: Egypt, Syria, Libya, Ethiopia, North Korea and Vietnam.

The Soviet Union, moreover, has been accused by the Reagan administration of supplying chemical weapons or "yellow rain" toxins for use in Southeast Asia and of using such weapons in Afghanistan.

An administration report to Congress on Dec. 20, however, said that allegations of the use of such *chemical and toxic weapons in* those areas "subsided in 1985."

U.S. officials familiar with the intelligence record said there appeared to have been a change in Soviet policy or practice regarding use of chemical weapons in Southeast Asia and Afghanistan sometime around the beginning of 1983.

In discussions at the summit meeting, the Russians steadfastly refused to agree to talks about the alleged use of chemical weapons — reportedly at the direction of Mr. Gorbachev — even while agreeing with the United States to work against their spread, according to U.S. officials.

Moscow "seemed to be afraid of Soviet-bashing, that we would accuse them on yellow rain and Afghanistan," said an official familiar with the talks.

Plague Kills 10 in Tanzania

Reuters

DAR ES SALAAM, Tanzania — At least 10 people have died of bubonic plague in northeast Tanzania and another 51 are in the hospital with the disease, Radio Tanzania reported Saturday. It said 118 cases had been reported in the past month.

Sale of Stake In Westland Causes Doubt On Heseltine

Reuters

LONDON — The British defense secretary, Michael Heseltine, may be dismissed or resign in a cabinet dispute over the proposed sale of nearly 30 percent of the financially troubled helicopter maker Westland PLC, political sources said Sunday.

Mr. Heseltine, a contender for future leadership of the governing Conservative Party, has committed himself so publicly to winning the Westland struggle, in open conflict with cabinet colleagues, that he would be widely expected to resign if he lost, the sources said.

A government minister was quoted by The Sunday Times newspaper as saying: "Heseltine seems to be courting martyrdom, and he might well get it."

The trade and industry secretary, Leon Brittan, favors an offer by the Sikorsky unit of United Technologies Corp. of the United States, in alliance with Fiat SpA of Italy.

Mr. Heseltine, 53, is backing the bid of a European consortium from *Britain, France, Italy and West* Germany.

Prime Minister Margaret Thatcher has kept a neutral stance, but aides say she inclines to Mr. Brittan's view and dislikes the bravura of Mr. Heseltine.

Westland's directors are to meet Monday to decide on a final recommendation to shareholders, who are to vote Jan. 14.



Reuters

Michael Heseltine

The West European consortium wrote Sunday to the Westland board asking for a postponement of the meeting.

Sikorsky officials said Sunday that the company would on Monday improve its bid for a stake in Westland and that it would guarantee more work for Westland if it took a stake in the company.

Sikorsky and Fiat had previously offered £30 million ($43.2 million) for the 29.9-percent stake.

The Sunday Times reported that the two companies were offering £72.2 million, compared with the bid by the European consortium of £73.1 million. But some of those amounts are in guarantees of extra work for Westland.

At stake is an immense market in helicopter sales. Sikorsky, the market leader, estimates that operators will buy as many as 35,000 units during the next 15 years at a cost of $70 billion.

Mr. Heseltine has warned publicly that Westland could lose major projects if U.S. interests took control of the company.

New Map of Cosmos Shows Galaxies Built on 'Bubbles'

(Continued from Page 1)

er surveys have shown, are linked into filaments spanning large parts of the observable universe. It also appears that there are voids containing almost no galaxies.

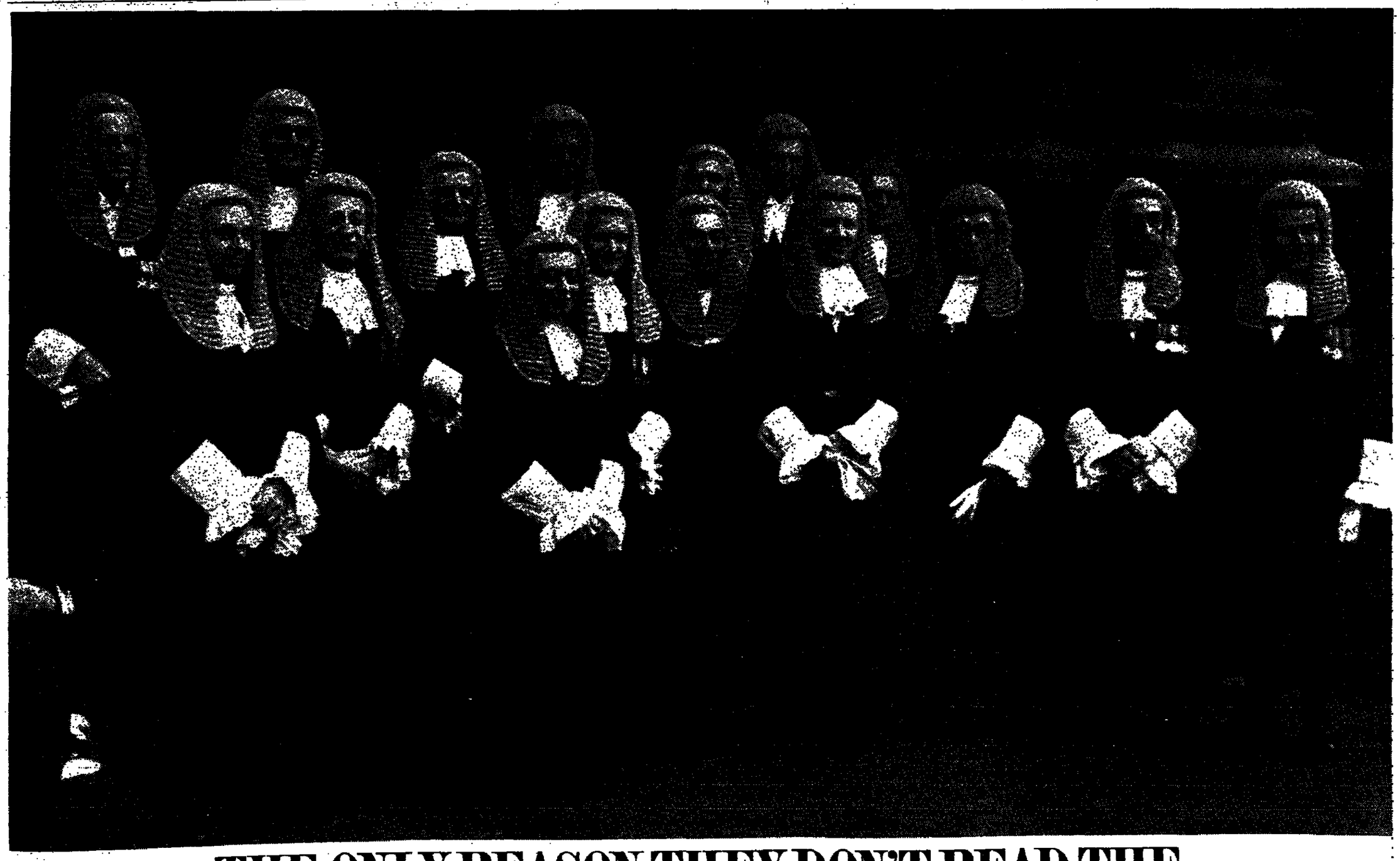
The theory that the formation of the galaxies may have been triggered by shock waves from great explosions was proposed in 1981 by Jeremiah P. Ostriker of Princeton University and Lennox L. Cowie of Johns Hopkins University. Observational support of the concept, Mr. Ostriker said Friday, "is very good news for me."

Their concept was that early in the history of the universe, newly formed, very massive stars burned out, collapsed and exploded in what astronomers call supernovas. Closely spaced explosions, initiating one another in a chain reaction, would generate a shock wave that, like a great expanding bubble, would compress material in its path, stimulating the formation of stars and galaxies.

The observation of "starburst" galaxies in which such chain reactions appear to be taking place made the concept seem more plausible.

That a similar process, on a smaller scale, has occurred within the Milky Way is evident in photographs showing filamentary structures formed by expanding shock waves from past supernova explosions.

The Ostriker-Cowie concept envisioned bubbles far smaller than the larger ones found in the new survey, one of which appears to be more than 160 million light years wide. The Milky Way galaxy, by contrast, is less than 100,000 light years wide.



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Circulation gains have been both steady and evenly distributed between our European and Asian editions. In Europe, recent growth has been particularly significant: since early 1983, when the Wall Street Journal Europe entered the market, the IHT has *added* 15,300 copies, to reach a European circulation of 128,300.

Advertising Revenue grew to $ 32,625,000 in 1985 – a 34% increase over 1984. Total advertising *space* was up 1121 columns or 14%, with growth being shown in all major classifications, especially in the IHT's highly visible 4-color, which was up by 68%.

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This comes at a time when advertising investment in international media has shown only modest growth. Rome Report figures for the first nine months 1984/85 show an overall increase of 8% in the Atlantic area and 11% in the Pacific. Thus, relative to competing publications, the IHT's 1985 performance is particularly satisfying.

New Research. In 1985, Research Services Limited, London, undertook a major study of the business responsibilities, lifestyle and reading habits of *frequent international business travelers,* a group that is of prime importance, not only to marketers of travel-related products and services, but also to any company interested in reaching the truly international senior business executive. The full report of this survey is available from any IHT office.

Miami printing by satellite from Paris will start February 24, to permit distribution of the International Herald Tribune in Latin America and the Caribbean. It will also mean improved availability in major marketing and financial centers in the United States. This will be the eighth IHT facsimile printing site.

If you would like to receive further information on the global newspaper, please contact your IHT office at the address below:

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Herald Tribune INTERNATIONAL

BUSINESS/FINANCE

MONDAY, JANUARY 6, 1986

EUROBONDS

Market's Growth Expected To Slow or Cease in 1986

By DAVID RESS
Reuters

LONDON — The volume of new Eurobonds launched this year could grow less rapidly than during 1985's explosive expansion, or even decline, but syndicate managers expect a continuation of the innovative structures that characterized many of last year's issues.

With interest rates forecast to rise in the latter part of 1986 and investors already balking at the tight pricings on many issues, syndicate specialists will be hard-pressed to find new ways of retaining investor interest. But press they must, particularly given the cash flows expected to be available for reinvestment.

Last year saw new-issue volume soar to about $140 billion from $80 billion in 1984. But as the market attempts to strike a balance between the borrowers' push for the lowest possible cost and the investors' reluctance to buy tightly priced issues, it will be unable to maintain last year's growth rate.

Syndicate managers anticipate a decline in volume as top-rated borrowers seek — and find — other less costly sources of finance in the international capital markets.

However, some syndicate managers believe that demand for new issues will remain strong because of a heavy volume of early redemptions of bonds in 1985.

"There's a lot of cash potentially coming into the market," a banker said, noting that early redemptions were expected to continue at $3 billion to $5 billion a quarter in 1986.

He said that one likely way of keeping these funds in the Eurobond market would be to encourage lesser-quality borrowers to tap this source of financing.

SUCH BORROWERS would probably be willing to pay higher coupons to do so. As one syndicate manager noted, "If coupons for top-rated fixed-rate dollar bonds remain below 10 percent, we'll see investors willing to take on more risk to get a higher return."

For floating-rate notes, syndicate managers said this trend would probably mean an increasing number of new issues that are little more than quasi-loans, kept on underwriting banks' books and not subsequently traded.

But the managers have mixed views on the potential for growth in FRNs in general.

Some managers believe that volatile interest rates during the year will boost demand for floaters, as both borrowers and investors seek to reduce exposure to rate fluctuations.

Other syndicate managers said that unless spreads over financing costs widen, alternative investments would be attractive enough to constrain interest in FRNs, no matter what happens to interest rates in general.

They said that this trend already began last year, particularly among Japanese investors.

And so the push for innovation.

"We're going to see more gimmicks. European investors are growing more sophisticated and more willing to go for things like mortgage-backed deals, capped floaters and warrant bonds," said a syndicate manager at a major U.S. securities firm.

Of last year's fixed-rate bond innovations, syndicate managers look for continued enthusiasm for bonds with attached warrants, especially into debt securities, as well as mortgage-backed and other collateralized issues.

Among the new floating-rate-note structures introduced in 1985, they expect that interest this year will be limited to FRNs with caps and perpetual notes, which should be popular because they pay generous spreads.

Meanwhile, syndicate managers said that liberalization of many market sectors, particularly in Deutsche marks and yen, had given borrowers wider choices in currencies and types of securities with which to tap the market. Managers anticipate

(Continued on Page 9, Col. 4)

Eurobond Yields

For Week Ended Dec. 30

U.S.$ lg term, int'l inst.	9.94 %
U.S.$ long term, ind.	10.68 %
U.S.$ medium term, ind.	11.00 %
Con.$ medium term	10.22 %
French Fr. short term	10.45 %
Sterling medium term	11.08 %
Yen medium term, int'l inst.	6.48 %
Yen lg term, int'l inst.	6.62 %
ECU short term	8.66 %
ECU medium term	9.31 %
ECU long term	9.38 %
EUA long term	8.67 %
LuxF med term int'l inst.	9.80 %
LuxF medium term	9.43 %

Calculated by the Luxembourg Stock Exchange.

Market Turnover

For Week Ended Jan. 2
(Millions of U.S. Dollars)

	Total	Dollar	Non-dollar Equivalent
Cedel	9,561.8	6,393.9	3,167.1
Euroclear	19,224.6	15,712.2	3,512.4

Takeover Of TWA Complete

Icahn in Control, To Pay No Cash

By Agis Salpukas
New York Times Service

NEW YORK — Carl C. Icahn has become chairman of Trans World Airlines after gaining control of a majority of the board, but without making good on his previous offer for a largely cash takeover, the carrier said.

The New York investor, who began his trouble-plagued quest last May, took over the carrier Friday after working out a last-minute stumbling block with the pilots' union.

Under an agreement approved earlier by the board, Mr. Icahn, who owns 52 percent of the stock, would buy up to 12 million of the 24 million shares remaining, paying the minority holders completely in preferred stock. Under his offer made in August, he was to pay $19.50 in cash and $4.50 in preferred stock for all the outstanding shares.

By not offering cash, Mr. Icahn and TWA will have $750 million available from financings that will be put together by Drexel Burnham Lambert Inc.

Mr. Icahn, who has a seat on the six-member board with two supporters, won control when two men resigned.

The two who left, W.L. Hadley Griffin, head of Brown Group, and Morton L. Sosland, director and president of Sosland Cos., will remain on a standing committee and will continue to represent the interests of the public stockholders with the right to review any merger or other transaction.

TWA expects to report a loss of $90 million for the fourth quarter, and $140 million to $150 million for the year, a source close to the company said Friday.

Robert Joedicke, an analyst at Shearson Lehman Brothers, said Mr. Icahn has "got his hands full" with the troubled carrier.

"I don't know whether he knows how to deal with it," the analyst said. "But when you have a bull by the tail you don't dare let it go."

Mr. Joedicke said the losses were much higher than usual for the carrier. In 1984, when TWA benefited from heavy travel to Europe, drawn by the strong dollar, the airline earned $29.9 million for the year

(Continued on Page 9, Col. 1)

Control Data Tries to Weather Storm

Founder Norris Assailed Over Heavy Losses

By Peter Behr
Washington Post Service

MINNEAPOLIS — A large ship's wheel stands on display just outside the office of William C. Norris, founder and chairman of Control Data Corp. It is a trophy presented by his staff after Mr. Norris outmaneuvered International Business Machines Corp. in a big antitrust suit a decade ago.

It is also a reminder of Mr. Norris's long turn at the helm of Control Data, which makes advanced computers and sells financial, educational and data-processing services.

Today, his leadership is under sharp attack as the company reels under the heaviest losses since it was created 28 years ago by Mr. Norris, a Nebraska farm boy who became an electrical engineer and a pioneer in the computer industry.

To critics on Wall Street, Control Data's financial crisis is proof that the 74-year-old Mr. Norris and his top managers have stayed too long, have held control too tightly and have gone too far afield following Control Data's widely scattered business *pursuits*.

For years, Mr. Norris's willingness to buck the prevailing wisdom in the industry, and his idealistic determination to use computer technology to address "unmet social needs" have bred skepticism and resentment in the investment world; now, he is paying for it.

A recent Fortune magazine survey of 4,000 corporate executives, Wall Street analysts and outside directors ranked Control Data among the five least-admired U.S. companies and last in terms of long-term investment value.

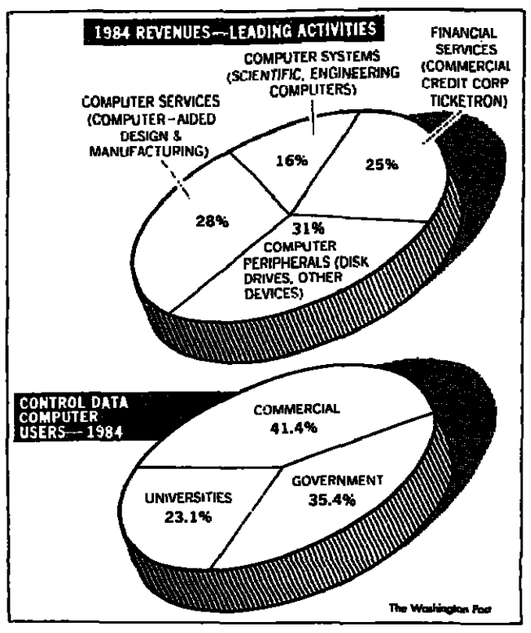
In an interview in his office at Control Data's headquarters, Mr. Norris said he had heard such criticism "for, oh, so many years that it's hard to get my attention on it."

He denied that he exercised too firm a control over company operations, saying that he had had little to do with the daily workings of Control Data for five years. "I've focused on the long range. But that really went unnoticed. They say I've still overstayed my time," Mr. Norris said.

"I'll leave one of these days," he said, but added, "I don't like to turn my back on fights."

The next three rounds in the fight, early in 1986, are likely to be critical. Control Data is in default on $309 million in short-term bank debt and must work out a repayment plan before it can borrow again. It needs to raise as much as $100 million from the sale of its profitable

(Continued on Page 12, Col. 5)



U.S. Economy Growing Slowly, Report Shows

The Associated Press

NEW YORK — Industrial growth slowed in December, but the U.S. economy is still expanding without signs of a resurgence of higher inflation, a business group said Sunday.

The National Association of Purchasing Management, made up of executives who buy supplies for industry, said its composite index declined to 51.1 percent in December from 53.3 percent in November.

However, a reading above 50 percent that indicates the economy is expanding, and December was the fourth month the index was over the break-even point.

"Traditionally the industrial economy slows in December, so what we are seeing is not unusual," said Robert J. Bretz, chairman of the group's business survey committee.

"However, the fourth quarter and the year were a pleasant surprise."

"The continued low level of price increases also indicates inflation is not on the borizon," added Mr. Bretz, who is director of purchasing for Pitney Bowes Inc., a maker of business equipment and retail systems.

The report is based on a monthly survey of purchasing managers at 250 industrial companies.

It is closely followed by economists looking for evidence on how U.S. industry is performing.

Employment provided the worst news in the December survey. The 95 percent of purchasing managers who said their companies' employment was the same or lower than in the previous month was the highest since November 1982, when the total was 96 percent.

Twenty-eight percent of the managers said their companies' employment fell in December.

Prices remained stable. For the 13th consecutive month, the fraction of purchasing managers who reported lower prices, at 12 percent, was bigger than the number reporting higher prices, 8 percent.

"However," the report said, "there are some signs that the pace of price decreases is slowing."

New orders and production fell *in December after a November improvement*, but the association said seasonal factors could explain most of the declines.

Inventories continued to decline.

Ninety-one percent of the purchasing managers reported lead times of 60 days or less for ordering production materials, the highest total since the statistic was first measured in 1955. The short lead time, the period between deciding to order and completion of the order, indicates the ease in obtaining materials and lack of shortages.

December was the 11th month in which no shortages were reported.

The purchasing managers reported higher prices for fuel oil and diesel fuel, but lower prices for corrugated shipping cartons, gasoline and caustic soda, which is used in refining petroleum and making paper.

To Protect Gas Victims, India to Intervene in Carbide Takeover

By Michael Isikoff
Washington Post Service

NEW YORK — The Indian government will intervene in the battle for control of Union Carbide Corp. on grounds that the company is trying to protect itself at the expense of the victims of the Bhopal poison gas disaster, a lawyer for the Indian government said.

Alarmed over Carbide's moves to sell off its profitable consumer products division and other operations to defend itself against the advances of GAF Corp., India plans to ask the U.S. courts to block the disposition of assets that should be earmarked for the tens of thousands of victims of the world's worst industrial accident, the lawyer said Friday.

"Our concerns have increased dramatically," said Michael Ciresi, the chief U.S. lawyer for the Indian government in the Bhopal case. "The company is attempting to illegally invert priorities and is putting the shareholders ahead of" Bhopal claimants, he said.

Essentially, the Indian side's fear is that, in fending off GAF, Union Carbide may dispose of so many *assets and saddle itself with so* much debt that it will ultimately be unable to compensate the families of the 2,000 dead and the estimated 60,000 people who were injured by the leak of methyl isocyanate at Union Carbide's plant at Bhopal on Dec. 3, 1984.

GAF has said that if it takes over Carbide, it would sell off nearly half the company.

On Friday in New York, lawyers for Carbide squared off in a U.S. federal courtroom against lawyers for the victims of the Bhopal disaster to argue Carbide's motion that more than 120 lawsuits filed in the United States over the tragedy *should be heard in India instead.*

Stanley Chesley, a U.S. lawyer who represents the Bhopal claimants, urged U.S. District Judge John F. Keenan to keep the case in the United States as the only means of protecting against the dismemberment of Carbide assets.

Plaintiffs' attorneys are seeking to enjoin the disposal of any assets that would potentially interfere with a settlement of the Bhopal case.

"If this court cuts this case adrift, and it goes back to India, we don't even know whether next month or next year there will be a Union Carbide," Mr. Chesley said.

He, F. Lee Bailey and Mr. Ciresi make up a committee of lawyers appointed to represent the interests of Bhopal victims. Mr. Chesley and Mr. Bailey represent individual victims, and Mr. Ciresi the Indian government.

The fight for control of Carbide began Dec. 9 when GAF offered to acquire the company for $4.3 billion, proposing to finance the purchase through the sale of low-quality securities known as junk bonds. Since then, Carbide has struck back with a series of anti-takeover moves that culminated Thursday when the board announced its plans to sell off the company's consumer *products division, which had sales* of $1.9 billion in 1984, in order to

(Continued on Page 9, Col. 7)

U.S. Car Sales Fell 15.8% in Mid-December

New York Times Service

DETROIT — Sales of new cars in the United States fell 15.8 percent in mid-December, manufacturers have reported, as weak incentive programs that have since been revised failed to stimulate the market.

Sales of light trucks were off also, by 2 percent, in the Dec. 11-20 period, the automakers said on Friday.

"These numbers were known in the car companies for some time now and they were what triggered the new round of incentives," said Arvid Jouppi, of Keane Securities Co.

On Dec. 26, General Motors Corp. and Ford Motor Co. began offering more substantial incentives, with 7.9-percent financing on many 1985 and 1986 models.

In the latest reporting period, sales of U.S.-produced light vehicles, which include cars and light trucks, totaled 250,224.

After Rejecting IMF Loan, Nigeria Reforms the Hard Way

By Blaine Harden
Washington Post Service

NAIROBI — A New Year's Eve announcement by the military leader, Major General Ibrahim Babangida, that Nigeria had set a ceiling on the amount of international debt it was willing to pay this year sounded like a bold challenge to international creditors.

However, the fine print of his message tells a more conciliatory, fiscally responsible story, according to Western diplomats in Lagos.

The general, who seized power in a coup Aug. 27, had already told the International Monetary Fund on Dec. 13 that he did not want its $2.5-billion loan.

His New Year's budget announcement appeared to be a slap in the face of the world banking system. Nigeria owes its international creditors about $17 billion.

The general vowed that Nigeria would not pay more than 30 percent of its foreign-exchange earnings this year for servicing external debt.

That pledge was softened the next day by Finance Minister Kalu Kalu, who said that 30 percent was a target, not a strict limit.

And General Babangida went on in his televised budget message to announce several painful reforms that, taken as a whole, amount to what one Western diplomat in Lagos called the most far-reaching overhaul of the country's oil-dependent economy since the early 1980s.

The oil glut and falling oil prices have halved Nigeria's export earnings since 1980.

The government, dependent on oil for 96 percent of its export earnings, found it could no longer hold together an economy that had gone berserk during the 1970s with corruption, mismanagement and expensive government building plans.

The IMF, during two years of negotiations with Nigeria that General Babangida ended last month, had demanded that the government cut the generous subsidies it gives consumers for fuel, devalue its currency and get rid of an import licensing system that critics say is corrupt and inefficient.

"What you are seeing in the New Year's Eve speech is a virtual acceptance of the entire IMF program, without the name of the IMF attached to it," one diplomat in Lagos said in a telephone interview.

General Babangida eliminated all subsidies on gasoline and diesel fuel. The move is expected to double the price of a gallon of gasoline to about $1.60, and will save $900 million this year, according to the government. It said the savings would be used to rebuild about 37,000 miles (60,000 kilometers) of rural roads.

*The general did not explicitly de*value the naira, which trades on the black market at 14 percent to 15 percent of its official value. But he did impose a 30-percent tax on all imports, which amounts to a de facto devaluation.

On Thursday, Mr. Kalu announced plans to allow auction sale by commercial banks of foreign exchange at market rates.

However, General Babangida did not junk the import licensing system. The system allows certain individuals and companies to buy foreign goods at an artificially low official exchange rate and resell them at their true market value, frequently at huge profits.

General Babangida also announced import reforms that will open the licensing procedure to increased public scrutiny and allow some individuals to pay for imports with foreign currency.

What the reform package does not offer, and the IMF package did, is billions of dollars in credits and loans to smooth Nigeria's transition to fiscal responsibility.

"What financial people have said here this week is that the Nigerian *government is going through all the* agony of structural adjustment, but they are getting none of the reward," a diplomat in Lagos said.

The IMF loan would have amounted to about $2.5 billion over three years. But if Nigeria had signed an IMF agreement, it would have released another $1.5 billion from the World Bank and up to $1 billion from commercial banks.

The agreement also would have allowed Nigeria to reschedule me*dium- and long-term debts, and* freed oil income for paying debt service.

Shortly after he seized power, General Babangida put the question of whether to accept the IMF package to a national debate.

The debate made it clear that Nigerians felt that signing the agreement would amount to an abrogation of national sovereignty.

There also is a strong sentiment, after years of corrupt government in Lagos, that any large outside loans would be stolen by politicians, as were billions of dollars in oil revenue.

Now Nigeria must keep its economy going while persuading skeptical *commercial bankers and credi*tor nations to reschedule their loans.

In the past, Western creditors have insisted on an IMF agreement as a condition for rescheduling.

According to some bankers and diplomats, the total debt bill for 1986 is likely to eat up about 60 percent of the country's export earnings.

That is twice as much as General Babangida said he would be willing *to pay, so some rescheduling ap*pears to be necessary if Nigeria is not to default.

Last Week's Markets

All figures are as of close of trading Friday

Stock Indexes

	Last Wk.	Prev. Wk.	Ch'ge
United States			
DJ Indus.	1548.62	1543.00	+0.36 %
DJ Util.	175.83	172.09	+2.17 %
DJ Trans.	702.64	708.45	—0.83 %
S & P 100	205.42	204.74	+0.33 %
S & P 500	210.74	209.61	+0.54 %
NYSE Cp.	121.44	120.62	+0.68 %
Source: Merrill Lynch, Paris.			
Britain			
FTSE 100	1429.90	1398.90	+2.22 %
FT 30	1149.60	1123.30	+2.34 %
Hong Kong			
Hang Seng	1791.23	1730.37	+3.52 %
Japan			
Nikkei 225	Clsd	13083.18	—%
West Germany			
Commerzbk	2025.90	1937.10	+4.58 %

Money Rates

	Last Wk.	Prev. Wk.
United States		
Discount rate	7½	7½
Federal funds rate	8	7½
Prime rate	9½	9½
Japan		
Discount	5	5
Call money	7 15/16	8
60-day interbank	7 13/16	7 15/16
West Germany		
Lombard	5½	5½
Overnight	4½	4½
1-month interbank	4.85	4.95
Britain		
Bank base rate	11½	11½
Call money	11¼	11¼
3-month interbank	11 9/32	11¼
Dollar	Last Wk.	Prev. Wk. Ch'ge
Bk Engl index		n.a. %
Gold		
London p.m. fix. $	326.75	326.85 —0.03 %

Currency Rates

Jan. 3

Cross Rates

	$	£	D.M.	F.F.	H.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.776	4.801	112.62 *	36.785 *	0.1649 *	——	5.515 *	134.18 *	137.06 y
Brussels(a)	50.36	72.62	20.43	6.66	2.9958 *	18.1325	——	24.34	24.88 *
Frankfurt	2.4636	3.554	——	32.60 *	1.4656 x	88.78 *	4.897 *	119.12 *	1.2185 *
London (b)	1.4392	——	3.5425	10.8823	2.425.59	3.9853	72.46	2.5903	291.29
Milan	1,481.75	2,426.10	682.25	222.54	——	606.25	33.395	872.00	8.304
New York(c)	——	0.6944 =	2.4645	7.5575	1,679.00	2.2745	50.22	2.8725	293.25
Paris	7.551	10.8975	3.067	——	4.493 x	2.723	15.089 *	3.6512	3.3732 *
Tokyo					Closed				
Zurich	2.0675	2.987	83.985 *	27.36 *	6.723 *	74.545 *	4.1083 *	——	1.0213 *
1 ECU	0.8076	0.6145	2.185	6.7025	1,490.69	2.4687	44.6285	1.2061	179.823
1 SDR	1.09531	0.79832	2.69622	8.26458	1,837.64	3.0406	55.1978	2.2646	N.Q.

Closings in London and Zurich, fixings in other European centers. New York rates at 4 P.M. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted: N.A.: not available. (=) To buy one pound: 90.5.1.44

Other Dollar Values

Currency per	U.S.$	Currency per	U.S.$	Currency per	U.S.$	Currency per	U.S.$
Argen. austral	0.80	Fin. markka	5.401	Mex. peso	457.00	Soviet ruble	0.7585
Austral. $	1.4671	Greek drac.	145.00	Norw. krone	7.575	Spain. peseta	153.00
Austr. schil.	17.20	Hong Kong $	7.811	Pak. peso	18.50	Swed. krona	7.595
Belg. fin. fr.	49.92	Indian rupee	12.0773	Port. escudo	158.00	Taiwan $	39.85
Brazil cruz.	16,575.00	Indo. rupiah	1,124.00	Saudi riyal	3.651	Thai baht	26.565
Canadian $	1.4023	Irish £	0.7784	Sing. $	2.1283	Turkish lira	573.4C
Chinese yuan	3.2015	Israeli shek.	1.493	S. Afr. rand	2.649	UAE dirham	3.6725
Danish krone	8.9755	Kuwaiti dinar	0.2895	S. Kor. won	891.64	Venez. bolív.	14.70
Egypt. pound	1.33	Malay. ring.	2.425				

£ Sterling: 1.1655 Irish £

Sources: Bosque de Benelux (Brussels); Banco Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Markets Closed

Financial markets will be closed Monday in Italy, Spain, Austria and Greece for holidays.

To Our Readers

Year-end tables for U.S. stock markets are published in today's editions.

U.S. to Impose Import Duties On Some Fish From Canada

The Associated Press

WASHINGTON — The U.S. Commerce Department has ruled that certain imports of fresh fish from Canada are illegally subsidized and that duties will be imposed on them.

The department put the amount of the subsidy at 6.85 percent of the value of the fish and said it would require importers to begin posting bonds with the Customs Bureau equal to that amount.

The preliminary ruling issued Friday involves *imports of fresh* whole cod, haddock, pollack, hake and flatfish, as well as fresh fillets of these fish.

The bonds will remain in effect until the department issues its final decision in the case on March 18. If the department determines that its initial finding is correct, then the 6.85-percent tariff, known as a countervailing duty, will remain in place.

*Countervailing duties are im*posed in order to offset the price advantage subsidized imports have over U.S. domestic products.

The Commerce Department investigation was begun last August *after the North Atlantic Fisheries* Task Force filed a petition on behalf of the U.S. fishing industry.

The department's preliminary ruling found that 19 programs administered by the Canadian government and 20 programs administered by five provinces were providing subsidies to the Canadian fishing industry. The provinces are Nova Scotia, New Brunswick, Prince Edward Island, Newfoundland and Quebec.

These programs included grants for vessel construction, preferential government financing and development grants.

Imports of fresh Atlantic ground fish from Canada in 1984 were valued at $54 million.

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This announcement appears as a matter of record only.

LAURA EN VEREENIGING
a majority owned subsidiary of

SOCIÉTÉ GÉNÉRALE DE BELGIQUE
Brussels, Belgium

has acquired a minority interest in

"AMSTERDAM RUBBER"
(RCMA N.V.)
Amsterdam, The Netherlands

through the purchase of
1,375,000 shares

The undersigned initiated the transaction and acted as financial adviser to LAURA EN VEREENIGING and SOCIÉTÉ GÉNÉRALE DE BELGIQUE.

AMSTERDAM-ROTTERDAM BANK N.V.

International Bond Prices - Week of Jan. 2

Provided by Credit Suisse First Boston Securities, London, Tel.: 01-623-1277
Prices may vary according to market conditions and other factors.

RECENT ISSUES

Jan. 2

Amt	Security	Mat	Str/Conv	Issue Price	Mid Price	Yield
$ 100	Emerson Elec Co X/w	9¾ ½ '95 Dec	5	100¾	99	9.79
$ 200	Olympia & York Maiden	10⅛ ½ '95 Dec	4	99¾	101½	10.12
$ 105	Equitable-Lord Realty	10⅜ ½ '95 Dec	5	99¾	100⅝	10.25
$ 100	Equitable-Lord Realty	10½ ½ '97 Dec	5	99¾	100¼	10.29
ecu 40	Copenhagen City	9 ½ '95 Dec	5	100¼	98¾	9.19
dm 100	Japan Finance Municip	6⅜ ½ '92 Dec	5	99¾	100	6.37
$ 200	Inter-American Dev Bk	9¾ ½ '95 Dec	5	100	101	9.71
$ 150	Procter & Gamble	9⅝ ½ '92 Dec	5	101⅞	101⅛	9.42
$ 100	Nippon Telegrp Teleph	9½ ½ '95 Dec	5	100⅛	100⅛	9.48
$ 100	Eksportfinans	10 ½ '96 Jan	5	100⅛	100¾	9.91
dm 25	Marusan Showa W/w	3 ½ '90 Dec	5	100	110	94
$ 150	Scandinavian Airlines	10⅛ ½ '95 Nov	5	100	101⅛	9.91
$ 250	General Electric Cred	9⅞ ½ '92 Dec	5	99⅞	99⅞	9.45
$ 300	Philip Morris Co Inc	9⅝ ½ '89 Dec	5	100⅛	100¼	9.42
$ 200	Philip Morris Co Inc	10 ½ '95 Dec	5	99¾	100⅝	9.96
dm 150	Inter-American Dev Pe	7⅛ ½ '95 Dec	5	99¾	100⅝	7.05
ecu 45	Ford Credit Canada	8⅞ ½ '93 Oct	5	100⅛	98	9.21
dm 150	Credit Suisse Pan W/w	2⅞ ½ '95 Dec	5	100	100½	2.57
dm 150	Credit Suisse Pan X/w	2⅜ ½ '95 Dec	5		72	6.53
dm 200	Corn Products Cpc	6⅝ ½ '81 Jan	5	100	97½	7.02
dm 150	Amca Overseas Finance	7⅞ ½ '92 Dec	5	99½	97⅞	7.88
dm 150	Soc Centr Nucleaires	7 ½ '95 Dec	5	100	97⅛	7.83
$ 100	Broken Hill Pty	10 ½ '92 Dec	5	100	100	10.00
ecu 75	Victoria Public Autho	8⅝ ½ '90 Dec	5	100	97⅞	8.93
$ 50	Amev Nv	11 ½ '93 Jan	5	100⅛	97	11.45
$ 100	Banque Nationale Paris	9⅝ ½ '90 Dec	5	100⅛	100⅛	9.42
$ 100	Electricite France	10⅛ ½ '95 Dec	5	100⅛	103⅛	9.77
dm 100	Hoesch Intl Finance	7 ½ '95 Dec	5	99½	100⅜	6.89
$ 50	Ibm Credit Corp	10⅛ ½ '95 Dec	5	101	107½	9.54
dm 175	Pillsbury Co	6⅜ ½ '92 Dec	5	99½	98	7.00

STRAIGHT BONDS
All Currencies Except DM

ICELAND

Amt	Security	%	Mat	Middle Price	Yield Mat	Yield Ave Life	Yield Curr
$ 20	Iceland	9	'87 Feb	97½	11.45	13.22	9.23
$ 50	Iceland	12¾	'92 Dec	104	11.87	11.51	12.26

IRELAND

Amt	Security	%	Mat	Middle Price	Yield Mat	Yield Ave Life	Yield Curr
I 50	Ireland	11⅜	'94 Apr	100	11.35		11.38

ITALY

Amt	Security	%	Mat	Middle Price	Yield Mat	Yield Ave Life	Yield Curr
ecu 200	Italy	9⅝	'89 Apr	101⅝	8.72		9.21
$ 50	Consorzio Di Credito	7½	'90 Jan	94⅝	9.21	10.05	7.94
ecu 70	Credito Italiano	9⅝	'92 May	101½	9.53		9.73
$ 50	Eni Ente Naz Idrocar	7	'88 Jan	97	8.66	9.57	7.22

HIGHEST YIELDS
to Average Life Below 5 Years

Amt	Security	%	Mat	Middle Price	Yield Mat	Yield Ave Life	Yield Curr
$ 12	Mortgage Bank Denmark	6¼	'86 Jan	99	22.28	24.25	6.31
$ 15	Ward Foods O/s Capita	5¾	'86 Nov	75	17.68	18.88	7.67
$ 40	Ecs Euro Coal & Steel	9¼	'86 Jan	99¾	15.48	15.29	9.27
$ 125	Pemex Petroleos Mexic	11⅛	'88 Jul	95	13.91	14.22	12.11
$ 30	Mexico	8¾	'91 Dec	84½	12.68	13.57	10.36
$ 20	Iceland	9	'87 Feb	97½	11.45	13.22	9.23
$ 30	Trans Austria Gasline	7¾	'88 Jan	99¼	12.63	12.71	8.79
$ 12	Slough Estates Lux	8⅝	'86 Feb	97	11.22	12.78	8.76
$ 25	Mexico	8¾	'92 Apr	97	11.23	12.70	8.76
cs$ 50	General Motors Accept	9½	'86 Feb	99	21.89	22.45	9.60
dm 150	Comision Fed Electric	6¼	'88 Apr	87½	13.51	16.87	7.71
fl 100	Oslo City	7½	'87 Jul	97	13.58	17.58	7.75
dm 100	Escom Electr Supply	8	'86 Mar	99	14.88	14.27	8.08
cs$ 30	Union Carbide Canada	9¼	'86 May	98½	14.19	14.34	9.50

HIGHEST YIELDS
to Average Life Above 5 Years

Amt	Security	%	Mat	Middle Price	Yield Mat	Yield Ave Life	Yield Curr
$ 50	Ingersoll-Rand Intl	13¼	'95 Oct	106½	12.06	11.77	12.44
$ 75	Caisse Nat Autoroutes	15⅝	'97 Mar	118¾	12.63	11.65	13.27
$ 200	World Bank	8¼	'92 May	80	10.91	11.61	10.31
$ 50	Hudsons Bay	10	'94 Feb	94½	11.05	11.49	10.58
$ 50	Dome Petroleum	10	'94 Jul	93½	11.05	11.48	10.70
$ 75	Intl Standard Electri	12	'96 Mar	103¾	11.34	11.71	11.57
$ 40	Ottawa-Carleton	14¾	'97 Jun	115½	12.14	11.83	12.77
$ 50	Macmillan Bloedel	10	'94 Mar	93	10.68	10.90	10.75
$ 50	Caisse Nat Autoroutes	12⅝	'96 Mar	109⅛	11.65	11.57	11.57
cs$ 30	Canadian Utilities	17	'96 Dec	118½	12.95	14.35	14.35
$ 15	Eib Europ Invest Bank	12	'91 Jul	100¼	11.77	11.78	11.97
$ 50	Indust Bank Japan Fin	11⅛	'95 Dec	98	11.42	11.59	11.63
cs$ 40	Royal Bank Of Canada	18	'94 May	97½	10.44	10.57	10.26
cs$ 40	Royal Bank Of Canada	9	'92 Feb	95	10.12	10.27	9.47

HIGHEST CURRENT YIELDS

Amt	Security	%	Mat	Middle Price	Yield Mat	Yield Ave Life	Yield Curr
$ 175	Mexico	18⅛	'97 Jul	106	17.28		17.45
$ 75	Pemex Petroleos Mexic	17¼	'86 Nov	102	14.56		17.16
$ 50	Mcdonnell Douglas Fin	17	'89 Feb	102½	15.87		16.59

ZERO-COUPON BONDS

Jan. 2

Security	Final Maturity	Original Offering Amt	Original Offering Year	Original Offering Price	Offered Price
American Intl Group	15 Aug 2004	[illegible]	[illegible]	[illegible]	[illegible]
Asian Develop Bank	31 Aug 2004	[illegible]	[illegible]	[illegible]	[illegible]
Atlantic Richfield Os	4 Feb 1992	[illegible]	[illegible]	[illegible]	[illegible]
Baker Intl Finance	25 Feb 1992	[illegible]	[illegible]	[illegible]	[illegible]
Beatrice Foods O/s	9 Feb 1992	[illegible]	[illegible]	[illegible]	[illegible]
Campbell Soup O/s Fin	21 Apr 1992	[illegible]	[illegible]	[illegible]	[illegible]
Caterpillar Fin Serv	11 Aug 1992	[illegible]	[illegible]	[illegible]	[illegible]
Caterpillar Fin Serv	11 Feb 1994	[illegible]	[illegible]	[illegible]	[illegible]
Centrust Savings Bank	15 Feb 2010	[illegible]	[illegible]	[illegible]	[illegible]
Commerzbank	22 May 1995	[illegible]	[illegible]	[illegible]	[illegible]
Commerzbank	4 Aug 2000	[illegible]	[illegible]	[illegible]	[illegible]
Connecticut Mut Life	11 Sep 2000	[illegible]	[illegible]	[illegible]	[illegible]
Dow Chemical	30 May 1997	[illegible]	[illegible]	[illegible]	[illegible]
Du Pont O/s Capital	11 Feb 1990	[illegible]	[illegible]	[illegible]	[illegible]
Eksportfinans	3 Oct 1991	[illegible]	[illegible]	[illegible]	[illegible]
Electricite France	11 Sep 1994	[illegible]	[illegible]	[illegible]	[illegible]
Exxon Capital	15 Nov 2004	[illegible]	[illegible]	[illegible]	[illegible]
Florida Feder Savings	15 Jul 1995	[illegible]	[illegible]	[illegible]	[illegible]
Gaz De France	23 Feb 1992	[illegible]	[illegible]	[illegible]	[illegible]
Gaz De France	1 Mar 1994	[illegible]	[illegible]	[illegible]	[illegible]
General Electric Cred	17 Feb 1992	[illegible]	[illegible]	[illegible]	[illegible]
General Electric Cred	17 Feb 1993	[illegible]	[illegible]	[illegible]	[illegible]
General Electric Cred	4 Mar 1994	[illegible]	[illegible]	[illegible]	[illegible]
General Electric Cred	4 Mar 1995	[illegible]	[illegible]	[illegible]	[illegible]
General Electric Cred	18 Jul 1995	[illegible]	[illegible]	[illegible]	[illegible]
General Mills Inc	15 Aug 2004	[illegible]	[illegible]	[illegible]	[illegible]
General Mills Inc	15 Aug 2013	[illegible]	[illegible]	[illegible]	[illegible]
Gmac O/s Finance	10 Feb 1998	[illegible]	[illegible]	[illegible]	[illegible]
Gmac O/s Finance	3 Feb 1992	[illegible]	[illegible]	[illegible]	[illegible]
Gmac O/s Finance	1 Oct 1992	[illegible]	[illegible]	[illegible]	[illegible]
Gulf Oil Finance	2 Mar 1992	[illegible]	[illegible]	[illegible]	[illegible]
Hewlett-Packard Fin	3 Jan 1991	[illegible]	[illegible]	[illegible]	[illegible]
New England Life	1 Feb 1999	[illegible]	[illegible]	[illegible]	[illegible]
Nordic Investment Bk	11 Sep 1994	[illegible]	[illegible]	[illegible]	[illegible]
Pearson	7 May 1993	[illegible]	[illegible]	[illegible]	[illegible]
Penney Jc Global Fin	17 Feb 1994	[illegible]	[illegible]	[illegible]	[illegible]
Pepsico Capital	4 Feb 1992	[illegible]	[illegible]	[illegible]	[illegible]
Pepsico Capital	2 Mar 1994	[illegible]	[illegible]	[illegible]	[illegible]
Philip Morris Credit	22 Feb 1993	[illegible]	[illegible]	[illegible]	[illegible]
Philip Morris Credit	8 Jun 1994	[illegible]	[illegible]	[illegible]	[illegible]
Prudential Realty Sec	15 Jan 1997	[illegible]	[illegible]	[illegible]	[illegible]
Redland Finance	25 Apr 1993	[illegible]	[illegible]	[illegible]	[illegible]
Reynolds RI O/s	17 Feb 1992	[illegible]	[illegible]	[illegible]	[illegible]
Sears Overseas	18 Feb 1992	[illegible]	[illegible]	[illegible]	[illegible]
Sears Overseas	27 May 1994	[illegible]	[illegible]	[illegible]	[illegible]
Sears Overseas	12 Jul 1998	[illegible]	[illegible]	[illegible]	[illegible]
Swedish Export Credit	18 Mar 1994	[illegible]	[illegible]	[illegible]	[illegible]
Swedish Export Credit	11 Sep 1994	[illegible]	[illegible]	[illegible]	[illegible]
Swiss Bank Corp	14 Nov 1997	[illegible]	[illegible]	[illegible]	[illegible]
Wells Fargo Intl Fin	4 Feb 1988	[illegible]	[illegible]	[illegible]	[illegible]
World Bank	29 Dec 2015	[illegible]	[illegible]	[illegible]	[illegible]
Xerox Credit O/s Fin	11 Feb 1992	[illegible]	[illegible]	[illegible]	[illegible]

(Continued on Page 10)

WestLB

Eurobonds · DM Bonds · Schuldscheine for dealing prices call

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Marketmakers in Deutschmark Bonds WestLB
Westdeutsche Landesbank

شكرا من الاجل

New Eurobond Issues

Compiled by Laurence Desvilettes from information supplied by European bond traders.

Issuer	Amount (millions)	Mat.	Coup. %	Price	Price end week	Terms
FLOATING RATE NOTES						
Société Nationale des Chemins de Fer Belges	$75	1991	libor	100	99.85	Interest pegged to 3-month offered rate for Eurodollars. Noncallable. $50 million issued now and $25 million reserved for tap. Fees 0.30%. Denominations $100,000.
Security Pacific	DF 250	1996	⅛	100	99.56	Over 6-month Libor. Maximum coupon 8%. Noncallable. Fees 0.38%.
FIXED-COUPON						
Int'l Finance Corp.	$50	1995	9¼	99⅝	—	Noncallable private placement. Fees not disclosed.
World Bank	D 500	1993	6½	99¼	—	Noncallable.
Oslo	NK 200	1996	10	open	99.25	Callable at 102½ in 1991. Price to be set Jan. 8. Fees 2%.
Canadian Pacific	Y 10,000	1996	6¾	101	—	Noncallable. Fees 2%.
Ford Motor Credit	Y 20,000	1991	6¾	101⅛	99.13	Noncallable. Fees 1⅞%.

Slowdown Expected in Eurobonds

(Continued from Page 7)

continued growth in these sectors, as well as in that for European Currency Units.

Last year saw the opening or reopening of Eurobond markets in French francs, Italian lire, Danish and Norwegian kroner and New Zealand dollars. In addition, new instruments were introduced in the Deutsche mark, yen and ECU markets, as well as in the Eurodollar bond market.

The weakening of the U.S. dollar, in response to the September decision by the five leading industrial democracies to push it down, had little impact on the Eurodollar market, dealers said, although Japanese banks believe that the Euroyen sector benefited modestly from the yen's subsequent appreciation.

"In the end, borrowers want something fairly constant in terms of debt service, and that tends to mean dollars," a syndicate manager said.

As for the nondollar sectors, growth should continue to be generated by swaps as borrowers seek to obtain terms that would be better than those available in their domestic markets.

"Swaps are becoming more important, and fees the arrangers receive are often enough to more than offset losses on underwriting a new issue," said a syndicate manager.

With all the new instruments and securities available, syndicate managers agree that swap transactions will remain the key to maintaining borrower interest in the Eurobond market. They note that around 70 percent of new issues are related to a swap for other types of debt.

"With markets opening up all over, there are all kinds of ways to use swaps to raise funds at rates borrowers target," said the syndicate manager at a leading U.S. firm.

However, many syndicate managers express concern about the increasing use of swaps, noting the pressures that developed in both the New Zealand and Australian dollar markets, which are largely swap-driven.

After a rapid expansion in both sectors, there was a slow distribution of new issues. At one point, New Zealand dollar bonds were so numerous that traders virtually stopped making markets in them.

The managers noted that in an apparent effort to prevent an oversupply of new issues, the Italian authorities actively discouraged the use of swaps.

Business-Risk Study Forecasts Trouble In South Africa, Syria, Philippines

Agence France-Presse

PARIS — A forecast of the international risk climate for 1986, released Sunday, warns of trouble in South Africa, Syria and the Philippines, and a possible delay in debt payments by Nigeria.

The forecast is contained in an annual review to be published Monday by a French magazine, the Monitor of International Commerce. It asked 45 specialist study institutes to give a view of 45 countries, including leading Third World nations.

On Nigeria, Frost & Sullivan Co. of the United States said that there was a high risk of unrest, and major problems over delays in debt payment. But XA-Etudes Prospectives of France said Nigeria would continue to attract investment despite poor internal security, corruption and an economic crisis.

Frost & Sullivan called some countries "hot spots." Among them were South Africa, which is said to run a high risk of unrest; Syria where a military coup should not be ruled out; and the Philippines, where the financial situation is said to be "extremely precarious."

President Raúl Alfonsín of Argentina, who was given one chance in two of surviving five years by Frost & Sullivan in January 1985, is now given a 60-percent chance, following tough economic measures.

India to Step Into Fight For Control of Carbide

(Continued from Page 7)

keep it out of the hands of GAF.

Carbide has also moved to sell other assets, including its engineering polymers and composites business and its film-packaging business, in an effort to raise cash to buy back company shares.

GAF has sweetened its bid for Carbide stock from an original offer of $68 a share to $78. Also Friday, GAF extended from Jan. 9 to Jan. 24 its offer to buy the stock of Carbide shareholders.

Although the implications of the takeover fight were not addressed by Carbide in Friday's arguments before Judge Keenan, Bud Holman, a lawyer for Carbide, dismissed assertions that the anti-takeover defenses would prevent a settlement in the Bhopal case.

Mr. Holman, in an interview, said that Bhopal claimants had no grounds "to usurp the management rights" of Carbide in deciding whether or not to dispose of assets. In any case, he said, there were more than enough assets to cope with the Bhopal litigation.

"There is insurance and there is still a very large, viable company," Mr. Holman said.

Friday's court arguments were the start of a critical phase in the legal battle over Bhopal. Most participants say that it has been extremely difficult to achieve a settlement in the case because of uncertainty over whether it would be tried before U.S. juries, which are traditionally sympathetic to victims in personal injury cases, or in India, where damage awards are much smaller.

Once Judge Keenan rules on the issue, the pressure will be on whichever side loses to move rapidly to settle, lawyers on both sides of the case have said.

In court, Mr. Holman repeated Carbide assertions that the Bhopal disaster may have been caused by saboteurs, possibly Sikh extremists.

Judge Keenan questioned Mr. Holman as to whether there was any direct evidence to support this contention. The judge finally said he thought the issue was not "in any way controlling" in arguments over where the case should be heard.

Mr. Holman argued that the Indian government had brought its suit seeking damages from Carbide on behalf of its citizens in the United States because it "wants the benefits of the unprecedented generosity of U.S. juries."

Lawyers for the victims countered that there was no way under the Indian legal system for their clients to get fair compensation.

Venezuela Debt Payment To Be $5.2 Billion in '86

The Associated Press

CARACAS — Venezuela will pay $5.2 billion in foreign debt servicing in 1986, equal to more than a third of the country's foreign reserves and more than 40 percent of its projected oil income.

The newspaper El Universal quoted Jorge Marcano, the director of public finance, in Friday's editions as saying that the payments would consist of $2.3 billion in capital and $2.9 billion in interest, at an interest rate of 11 percent. The principal payments will include a $750-million initial quota on the refinancing agreement for Venezuela's $35 billion foreign debt.

Poland May Seek Debt Renegotiation

Reuters

LONDON — Poland will probably ask its bank creditors to renegotiate principal debt repayments because of a severe shortage of hard currency and pressures from Western creditor governments, according to banking sources in London.

Despite the shortage, Poland last month met the first payment of principal due under a 1981 bank debt rescheduling pact.

But it was unable to make a payment of $550 million in interest arrears to governments on Dec. 31.

Official creditors now want Poland to reduce its repayments to Western banks to leave more of its meager hard currency holdings available for them, the sources said.

Poland has around $29 billion of hard currency debt. It will meet negotiators for the Western government creditors, known as the Paris Club, on Jan. 23 and 24.

Bankers said Friday that Poland has not yet requested any meetings with representatives of banks that rescheduled its debts. Such a meeting could be held shortly before or after the talks with the Paris Club, they said.

Government creditors granted Poland a three-month extension after it failed to make its interest repayments.

But bankers said it was uncertain whether Poland could even meet the new March 31 deadline.

Poland's bank creditors have been enjoying what amounts to

INTERNATIONAL CREDIT

first call on its limited resources because they continued a "business as usual" approach and agreed rescheduling terms despite the imposition of martial law in Dec. 1981.

Western governments, on the other hand, responded by freezing all rescheduling talks with Warsaw for three years and only started to make up the lost ground last year.

"The banks are now getting interest and principal so it is only fair that the governments want at least some repayment on the interest arrears," one banker said.

Provided Poland continues interest payments to the banks, he said, something could probably be done to allow for some repayment to the governments.

"They made an effort to make the payment to the commercial banks but now they need time to make the other payment," to governments.

He added that after the severe winter in Poland last year, which caused widespread disruptions in its economy, "the money just isn't there."

Poland's cash flow problem was underscored by a fall in the country's surplus in the merchandise trade balance last October to $861 million from around $1.4 billion a year earlier.

Bankers and government officials agree that along with granting the delay, the governments demanded more equal treatment for repayment of debts owed to them.

A total of $900 million in debt payments is due to the West this year. This includes payments of principal due in June and December of debts due under the 1981 rescheduling and a payment due in September for the 1982 rescheduling.

There is likely to be some resistance to a rescheduling of rescheduled debt, one banker said, "but I expect that during the course of the year we will have to have some concessions."

Special OPEC Marketing Committee Schedules First Meeting in Vienna

The Associated Press

VIENNA — A special OPEC committee set up to help the organization keep its share of the world oil market is scheduled to meet here Feb. 3, the OPEC News Agency has reported.

The committee, headed by Venezuela's minister of energy, Arturo Hernández Grisanti, was formed last month at the Geneva meeting of the Organization of Petroleum Exporting Countries.

Its task is to come up with ways to ensure that OPEC will keep "a fair share of the world oil market," the agency reported Friday. The 13-member organization, faced with falling prices and oversupply, said at the Geneva meeting that it would fight nonmember producers for its share of sales.

Experts from all member countries will meet here a week before the committee meeting, the agency said. They probably will consider ways to carry out the OPEC decision and make recommendations to special committee of ministers, it said.

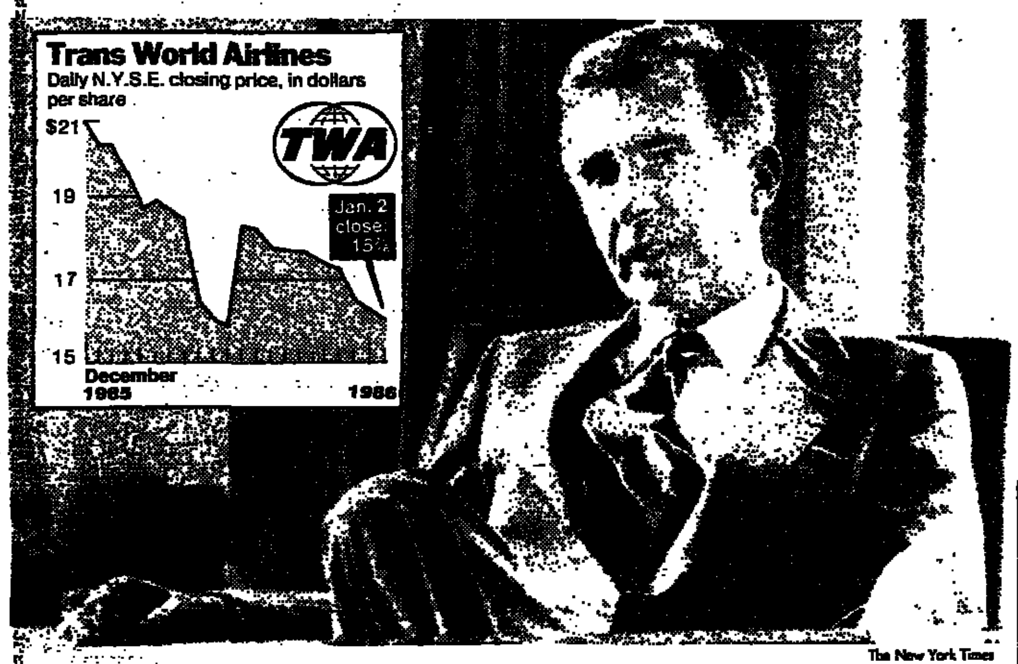
Oil ministers from Indonesia, Iraq, Kuwait and the United Arab Emirates are on the committee.

Singapore Awards Contract for Airport

Agence France-Presse

SINGAPORE — A South Korean-Singapore joint-venture company has been awarded the $155-million contract to build a second passenger terminal for Changi international airport.

Hyundai-Jurong Engineering Ltd. will begin work on the new terminal in February or March.



The New York Times

Carl C. Icahn, who took over Trans World Airlines.

Icahn Completes Takeover of TWA

(Continued from Page 7)

but had a loss of $29.4 million for the fourth quarter.

In his agreement with the pilots' union, Mr. Icahn resolved the issue of how seniority rights at TWA would be protected in case he either took over another airline or sold TWA.

In an interview, Harry Hoglander, chairman of the master executive council of the Air Line Pilots Association, characterized the issue as a "deal breaker," meaning that if the union talks had collapsed, Mr. Icahn would have been stymied in his takeover attempt.

Mr. Icahn had settled earlier with the International Association of Machinists and Aerospace Workers.

With the $750 million in expected new financing, a source close to the negotiations said, Mr. Icahn might seek a merger with a major airline, such as Northwest or American. He approached both carriers late last year, the source added.

One of the most pressing of Mr. Icahn's problems now is a threatened strike by the Independent Federation of Flight Attendants, the only union that has not settled with him on wage and benefit concessions. Mr. Icahn said he was seeking such a strong cash position in part to withstand a flight attendants' strike.

Mr. Icahn has given several reasons for the airline's losses. Traffic began to weaken last fall, it was said, because of a sharp rise in car sales in the United States and an increase in terrorist attacks abroad.

The carrier also has some of the highest labor costs in the industry, although these will fall as the labor concessions take effect. The concessions amount to $150 million a year.

Despite Fears, Market Resists Fall

By Mary Tobin
United Press International

NEW YORK — Despite some emerging pessimism, several factors, including signals that the dollar-yen rate will remain stable, are underpinning the market.

"A lot of traders, speculators and chartists have taken a pessimistic view, thinking the market is overdue for some kind of consolidation," Philip Braverman, economist at Briggs Schaedle & Co., said.

"They certainly thought bulging money supply and the high federal funds [overnight] rate would push bond prices down.

"But the market is telling a different story; it is resisting a move downward," he said. This was despite large short sell positions taken in the Treasury's seven-year note and 20-year bond auctions to be held this week.

The bellwether 30-year Treasury bond, the 9⅞-percent coupon that matures in 2015, finished Friday at 106 for a yield of 9.28 percent and just a notch below its record 106⅛ finish, for a yield of 9.26 percent, last week.

Mr. Braverman said that despite a negative view by many participants, portfolio managers are refusing to sell.

"They see that the Federal Reserve is paying no attention to

U.S. CREDIT MARKETS

money supply, that the high Fed funds is a response to year-end pressures, and they see underlying weakness in the economy," he said.

Henry Kaufman, economist with Salomon Brothers, said the Fed funds rate, which was 13.5 percent earlier last week, resulted from "the coincidence of traditional year-end window dressing and a scramble for funds" by commercial banks at the end of a reserve maintenance period.

Swollen Treasury cash balances generated by the huge volume of nonmarketable Treasury issues sold to state and local governments, which amounted to $27 billion in the final quarter alone, also provided support.

Finally, Mr. Braverman said, the speculators who have taken short positions in this week's Treasury auctions of $6.5 billion of seven-year notes and $4.75 billion of 20-year bonds will "at some point have to buy to cover and that will provide a cushion."

Japanese investors also appear to be returning to the market after a signal from the Bank of Japan that it intended to stabilize the dollar at 200 yen, reducing foreign exchange risk. Dealers said Japanese appeared to be large buyers of a 10-year Federal National Mortgage Association issue sold Friday.

Corporate bond prices fell ⅛ point to ½ point Friday and new issue yield scales were unchanged to 13 basis points higher for long-term bonds. One hundred basis points equal one percentage point.

The municipal sector, in contrast, posted price gains of 1⅜ points. New issue general obligation yield scales fell 5 to 10 basis points.

Texaco, Pennzoil Meeting to Seek Pact

New York Times Service

NEW YORK — Texaco Inc. and Pennzoil Co. were scheduled to begin a new round of talks on Monday in their attempt to negotiate a settlement, according to sources close to both companies.

Monday's meeting, the fourth, will be held amid signs that Pennzoil wants significant progress toward an agreement or else might return to the courts by Thursday.

Texaco said Friday that the companies had scheduled time to appear before Judge Charles L. Brieant in Federal District Court in White Plains, New York, next Thursday. Texaco has asked Judge Brieant for protection from a Texas court's award of $10.53 billion plus interest to Pennzoil.

The Texas court last month upheld Pennzoil's claim that Texaco had acted improperly by buying Getty Oil Co. for $10.1 billion two years ago after Pennzoil had agreed to purchase part of Getty.

Judge Brieant adjourned a hearing on Dec. 20 to give the companies a chance to negotiate a settlement.

One source close to Pennzoil indicated that the Thursday court session constituted an informal deadline.

Consolidated Trading Of NYSE Listing

Week ended Jan. 3

NYSE Most Actives

Vol.		High	Low	Last	Chng.
UnCarb	108739	75¾	69½	75	+3⅝
CarPw	64109	30½	29¾	30½	+ ¼
Midcon	63692	69⅝	65⅝	69¼	+3⅝
BellSou	61044	49⅝	47⅞	49⅝	+1⅝
IllPowr	58159	24⅛	23⅝	24	
IBM	47417	158¾	151⅝	154⅝	—1⅛
OcciPet	46394	33¼	29⅞	31⅛	—2¼
AT&T	43139	25	24⅛	24¾	+ ⅛
Exxon	42468	55⅛	53¾	55	+1⅛
USSteel	38017	26⅞	25⅛	26½	+1⅛
RCA	36470	61¾	59¾	61½	+1½
PhilPt s	35928	12⅛	11⅞	12⅛	+ ¼
TexOGs	35287	15¾	14⅝	15¾	+ ⅞
BeatCo	34993	47⅛	45¾	47	+1
MesaOf	34278	2¼	1¾	2¼	+ ⅜
EastAir	31507	6	5	5¼	— ¾
GAF	30138	65⅝	51	55¼	—13
MidSUt	29360	11¼	10½	11¼	+ ½
Sperry	29048	54⅞	52⅝	53⅝	— ⅜
Texaco	27891	31⅛	29¾	31	
ToyRU s	25001	36	33¼	34¾	—1⅛
Reynln s	24835	31⅞	31⅛	31¾	+ ⅛
AmExp	24762	53⅞	52⅛	53	— ¼
LTV	24720	7⅛	6⅞	7⅛	+ ⅞
BnkAm	23554	15⅞	14⅞	15¾	+ ¾

NYSE Diaries

	This Wk	Last Wk
Advanced	1333	885
Declined	629	1053
Unchanged	253	278
Total Issues	2215	2216
New Highs	276	190
New Lows	16	16

NYSE Sales

	Sales Vol.
Total for week	408,610,000
Week ago	329,800,000
Year ago	314,440,000
Two years ago	481,909,000
Jan 1 to date	203,990,000
1985 to date	234,188,008
1984 to date	481,900,000

Treasury Bills

Figures as of close of trading Friday

Hi	Lo	Mat		Bid	Ask	Yld	Chg
7.41	4.96	Jan	09 86	5.47	5.23	5.30	+ .24
7.48	4.49	Jan	16 86	6.17	6.07	6.16	+ .12
9.27	5.90	Jan	23 86	6.96	6.92	7.04	+ .10
7.49	4.75	Jan	30 86	5.89	5.79	5.89	— .09
7.43	5.76	Feb	06 86	6.59	6.55	6.68	
7.44	6.23	Feb	13 86	6.68	6.45	6.57	+ .04
9.25	6.59	Feb	20 86	6.84	6.80	6.95	+ .04
7.45	6.54	Feb	27 86	6.75	6.71	6.87	— .02
7.44	6.82	Mar	06 86	6.86	6.82	6.99	+ .04
7.43	6.88	Mar	13 86	6.94	6.92	7.10	+ .02
9.25	6.89	Mar	20 86	7.03	6.99	7.19	— .03
7.34	6.87	Mar	27 86	7.01	6.97	7.18	— .03
7.45	6.99	Apr	03 86	7.03	7.00	7.27	— .07
7.46	6.99	Apr	10 86	7.06	7.02	7.25	— .03
8.45	6.93	Apr	17 86	7.09	7.05	7.29	— .02
7.45	7.01	Apr	24 86	7.08	7.04	7.29	— .03
7.39	6.97	May	01 86	7.06	7.02	7.28	
7.38	7.02	May	08 86	7.11	7.07	7.34	— .01
7.84	6.94	May	15 86	7.11	7.07	7.35	— .01
7.34	7.03	May	22 86	7.11	7.07	7.36	— .04
7.33	7.02	May	29 86	7.08	7.04	7.34	— .01
7.32	7.02	Jun	05 86	7.11	7.07	7.38	— .01
7.63	6.93	Jun	12 86	7.09	7.05	7.37	+ .02
7.14	7.05	Jun	19 86	7.11	7.07	7.41	+ .01
7.08	7.01	Jun	26 86	7.07	7.03	7.37	— .01
7.13	7.13	Jul	03 86	7.13	7.11	7.47	
7.64	7.03	Jul	10 86	7.12	7.08	7.45	— .01
7.67	7.04	Aug	07 86	7.15	7.11	7.48	— .01
7.64	7.02	Sep	04 86	7.15	7.13	7.54	
7.52	7.05	Oct	02 86	7.17	7.13	7.54	
7.51	7.03	Oct	30 86	7.16	7.14	7.58	
7.37	7.80	Nov	28 86	7.17	7.13	7.60	+ .01
7.13	7.05	Dec	26 86	7.14	7.12	7.62	+ .01

AVIS D'APPEL D'OFFRE

Société production mousse polyuréthane recherche pour ses unités installées au Congo:

- 1000 tonnes Polyol
- 500 tonnes TDI 80/20
- 100 tonnes Freon

en fûts de 200 litres

Règlement par crédit documentaire irrévocable et confirmé à 180 jours date de connaissement.

6 livraisons par an.

Transmettre à:
G.P.O.M. - SAVCONGO
59, avenue Marceau
75116 Paris
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U.S. Consumer Rates

For Week Ended Jan. 3

Passbook Savings	5.50 %
Tax Exempt Bonds Bond Buyer 20-Bond Index	8.33 %
Money Market Funds Donoghue's 7-Day Average	7.48 %
Bank Money Market Accounts Bank Rate Monitor Index	6.82 %
Home Mortgage FHLB average	12.43 %

American Exchange Options

Figures as of close of trading Friday.

Option & price		Calls		Puts	
		Jan	Feb	Jan	Feb
Aetna	50	3½	r	r	r
53⅛	55	¼	⅜	r	r
Dig Eq	90	42⅝	s	1-16	s
132½	100	33	s	r	s
132½	105	28⅛	s	1-16	s
132½	110	23	s	1-16	s
132½	115	17⅝	s	1-16	s
132½	120	r	s	3-16	s
132½	125	8¼	r	9-16	1⅞
132½	130	4½	7¼	1½	3⅝
132½	135	2	4⅝	3¼	5⅝
132½	140	9-16	2⅜	8½	r
Disney	75	38¼	s	r	s
113½	90	23	s	r	s
113½	95	18	s	1-16	s
113½	100	12⅞	s	1-16	s
113½	105	8½	r	⅜	1¾
113½	110	5	7	1¼	3⅛
113½	115	2⅛	4½	3⅝	r
113½	120	9-16	2⅝	r	r
du Pnt	60	6¾	r	1-16	⅛
66⅝	65	2½	2⅝	½	r
66⅝	70	7-16	1	r	r
66⅝	75	1-16	5-16	s	s
Hutton	30	4⅞	r	r	⅛
34⅝	35	11-16	1 9-16	13-16	1½
34⅝	40	1-16	r	r	r
Lilly	90	19¼	s	r	s
109½	95	15¼	s	r	s
109½	100	9¼	s	r	s
109½	105	5½	r	⅜	r
109½	110	2⅛	3¾	2⅝	r
109½	115	½	2	r	r
ManHan	40	6½	r	1-16	r
46½	45	1¾	r	¼	¾
46½	50	⅛	9-16	r	r
Merril	25	9⅞	s	r	s
34⅝	30	5	5⅝	1-16	5-16
34⅝	35	15-16	1 11-16	1	1 15-16
34⅝	40	⅛	7-16	r	5⅝
Motrla	30	7⅝	s	r	s
38⅛	35	3⅛	r	⅛	½
38⅛	40	5-16	⅞	2⅝	3
38⅛	45	1-16	s	r	s
Proc G	55	15⅛	s	r	s
69¾	65	5¼	r	1-16	r
69¾	70	¾	1⅛	r	1⅜
69¾	75	r	⅜	r	r
Texaco	25	6	r	1-16	3-16
31	30	1⅛	2 3-16	½	1⅛
31	35	3-16	½	4	r
31	40	1-16	s	r	s
U Carb	40	35	s	r	s
75⅝	45	30	s	r	s
75⅝	50	25	s	r	s
75⅝	55	20	s	1-16	s
75⅝	60	15⅝	s	⅛	s
75⅝	65	11	10⅛	7-16	1⅛
75⅝	70	6½	6⅝	1 1-16	2⅝
75⅝	75	2⅝	3¾	2⅝	4
		Jan	Apr	Jan	Apr
AlaskA	15	1⅜	2½	r	13-16
16¼	17½	¼	1⅛	1⅜	2
16¼	20	1-16	⅜	r	4⅛
Am Cya	50	7⅛	r	r	r
57¼	55	3⅛	4	⅛	1½
57¼	60	⅛	1 11-16	r	r
Am Exp	40	12⅝	13⅝	r	r
53	45	8	8⅝	r	⅜
53	50	3⅝	5¼	5-16	1⅛
53	55	½	2 5-16	r	3½
Am Hom	55	8½	r	r	r
63⅝	60	3¾	4⅝	1-16	1
63⅝	65	½	1¾	r	2⅝
63⅝	70	r	½	r	r
Apollo	10	3⅛	r	1-16	½
13¼	12½	r	2⅛	¼	1
13¼	15	¼	1 5-16	1⅜	2⅝
13¼	17½	r	⅜	r	r
Apple	15	7⅛	7¾	1-16	⅛
22⅝	17½	4⅞	5½	r	r
22⅝	20	2 9-16	3½	⅛	⅜
22⅝	22½	11-16	2 5-16	r	r
22⅝	25	3-16	1 5-16	r	r
BausLm	25	r	r	r	⅛
32⅝	30	2½	3⅝	r	r
32⅝	35	3-16	r	r	r
BellSo	35	14	r	r	r
49⅝	40	9¼	9½	r	⅛
49⅝	45	4¼	4⅝	1-16	r
49⅝	50	5-16	1¼	r	2½
Burrgh	50	13½	r	r	r
63⅝	55	r	9⅛	r	7-16
63⅝	60	3⅝	5¼	5-16	1½
63⅝	65	⅛	2⅝	2½	r
63⅝	70	⅛	1⅛	6⅞	r
Cetus	22½	5½	r	3-16	1
27⅝	25	3	5⅛	5-16	r
27⅝	30	9-16	2½	2½	4⅝
27⅝	35	⅛	1¼	r	r
ChaseP	35	7½	8½	1-16	r
42⅛	40	2⅝	4⅝	5-16	1⅛
42⅛	45	½	2⅝	3⅛	4½
42⅛	50	⅛	1⅛	r	r
ChiChl	10	r	¾	r	r
Cipher	15	2½	r	r	r
17½	17½	r	2⅛	r	r
C Tel	22½	3¼	3⅛	r	⅛
25⅛	25	⅜	1¼	r	¾
Cooper	40	1	2	r	r
CrZel	40	1¼	2⅝	3-16	¾
40⅝	45	r	⅝	r	r
D S C	7½	1⅛	2¼	⅛	¾
8⅝	10	¼	1⅛	r	r
8⅝	12½	r	½	r	r
8⅝	15	1-16	r	r	r
DartK	40	3	r	⅛	r
42⅝	45	⅜	1⅛	r	3½
DecDta	10	3	4	r	r
12⅝	12½	13-16	2	r	r
12⅝	15	⅛	1⅛	r	r
Goodyr	25	6⅛	6	r	r
30⅞	30	1⅛	2	¼	⅜
30⅞	35	1-16	9-16	r	r
Gould	25	6⅞	7¼	1-16	½
31⅛	30	2	4¼	7-16	2⅛
31⅛	35	½	2⅛	4	5¼
31⅛	40	⅛	13-16	r	r
Greyhd	30	3¼	3⅝	⅛	1
32	35	5-16	1¼	r	r
Houshl	40	3⅝	4¼	1-16	r
43⅛	45	½	1½	r	r
Intel	25	3⅝	r	r	1 1-16
28¼	30	5-16	1 11-16	2¼	2⅞
28¼	35	r	⅛	7⅛	r
Intgph	25	10	10⅝	r	r
34½	27½	7¼	s	1-16	s
34½	30	4⅝	6⅝	⅛	1¼
34½	32½	3	s	½	s
34½	35	1⅛	3⅝	1½	3½
34½	40	⅛	1⅞	r	6½
LillyT	15	r	4	r	r
17⅛	17½	1¼	2⅝	r	1½
LinB	40	7-16	r	r	r
Lotus	20	4⅝	5½	r	⅛
24½	22½	2⅛	r	3-16	r
24½	25	¾	2⅛	r	2⅝
24½	30	⅛	r	r	5¼
Mesa o	15	11-16	1 5-16	¼	r
3	17½	1-16	5-16	2⅛	r
Mylan	12½	r	5⅞	r	r
17⅝	15	r	r	r	¾
17⅝	17½	11-16	2⅛	13-16	1¾
17⅝	20	⅛	1⅛	2½	r
17⅝	22½	r	⅝	r	r
17⅝	25	1-16	r	r	r
NetwSy	17½	5-16	1 11-16	2⅝	3⅝
15	20	⅛	⅞	5½	5⅛
15	22½	1-16	⅛	7⅞	r
15	25	1-16	5-16	9½	r
Phelps	20	3	r	r	⅜
23⅝	22½	1	2⅝	r	1⅛
23⅝	25	¼	1	r	r
Pitney	35	13⅝	r	r	r
48⅛	45	3¼	r	r	r
48⅛	50	r	1⅜	r	r
Quotrn	10	2⅝	3⅝	1-16	11-16
12½	12½	⅜	2⅛	1½	1⅛
12½	15	5-16	1⅛	2⅝	4
12½	17½	1-16	½	r	r
Rorer	30	r	7½	r	r
36½	35	2	4	7-16	2
36½	40	⅜	1⅞	3⅝	r
36½	45	1-16	r	r	r
SaraL	50	1¼	3⅛	¾	r
58⅝	55	r	1 7-16	r	r
Shklee	15	1¼	r	⅛	⅜
16¼	17½	⅛	r	1⅜	r
Sonat	30	4⅞	5⅝	r	⅞
34¾	35	9-16	1 15-16	1	2
34¾	40	1-16	¾	r	r
Sybron	17½	3⅛	r	r	r
20⅝	20	1⅛	2⅝	r	1⅛
20⅝	22½	½	1½	r	r
20⅝	25	r	⅛	r	r
T R W	75	r	r	r	⅛
86½	80	7	9¼	r	2
86½	85	2¾	6⅛	1¼	3¼
86½	90	1	4⅞	r	r
86½	95	r	3	r	9¼
Tandem	15	5⅞	6¼	r	r
20⅞	17½	3⅝	r	r	r
20⅞	20	1⅜	r	r	1¼
20⅞	22½	5-16	1⅞	1½	r
20⅞	25	⅛	1¼	r	r
Tandy	25	16	s	r	s
41	30	r	r	1-16	r
41	35	5⅞	6⅞	1-16	7-16
41	40	1 7-16	3⅝	⅝	1⅞
41	45	⅛	1¼	4¼	4⅝
Thrifty	20	4⅞	r	r	5-16
25⅞	22½	2⅞	3⅛	r	r
25⅞	25	11-16	2	r	r
USHltC	15	5	r	r	r
20½	22½	r	1½	r	r
U S Sl	25	1⅝	2½	1-16	⅛
26½	30	⅛	11-16	r	3½
26½	35	1-16	r	r	r
USWst	85	r	r	r	1⅞
88¼	90	r	2 3-16	r	r
Walgrn	25	r	r	r	13-16
27¼	30	⅛	¾	2½	r
Wrn Lm	35	11⅞	r	r	r
46¾	40	7¼	8½	1-16	r
46¾	45	2 13-16	5	½	2¼
46¾	50	¾	2¼	r	r
Wstng	35	9⅞	9¾	r	⅛
44½	40	4⅝	5⅞	1-16	9-16
44½	45	½	2¼	1 3-16	2⅛
44½	50	1-16	13-16	r	r
		Feb	May	Feb	May
A M R	35	5½	6⅝	5-16	¾
40	40	2¼	3½	1⅜	2⅞
40	45	9-16	1¾	5	5⅝
40	50	3-16	¾	r	r
A S A	30	r	r	⅛	15-16
35	35	1⅜	3¼	1 9-16	2⅝
35	40	7-16	1 3-16	5½	6
35	45	r	½	r	r
35	50	1-16	r	r	r
AmCan	50	10⅝	r	1-16	r
60⅞	55	5⅞	6⅝	¼	¾
60⅞	60	2⅞	3½	1½	r
60⅞	65	11-16	1⅝	r	r
60⅞	70	r	11-16	r	r
Arkla	15	3	r	r	r
18	17½	1⅛	1⅝	½	r
18	20	⅜	13-16	r	2½
18	22½	3-16	r	r	r
18	25	1-16	s	r	s
Avnet	25	r	9⅝	r	r
33¼	30	4	5	r	r
33¼	35	1⅛	1⅞	r	r
33¼	40	3-16	r	r	r
Bally	15	1⅜	r	¼	r
16⅝	17½	½	1 3-16	r	1½
16⅝	20	⅛	7-16	r	r
CaesrW	15	1¼	r	⅛	r
15⅝	17½	r	13-16	r	r
Calerp	35	7	7¼	r	r
41½	40	2⅝	3½	⅜	1½
41½	45	⅜	1 3-16	r	r
Con Ed	40	⅛	1¼	r	r
Coovis	20	7¼	r	r	r
27¼	22½	r	6⅛	r	r
27¼	30	⅛	1⅛	r	r
DunBrd	75	r	10½	⅜	r
83⅝	85	1⅞	3⅛	r	r
FtMiss	7½	½	⅝	r	⅜
7⅜	10	r	⅛	r	r
Firest	20	3⅝	4	r	r
23⅛	22½	1 9-16	2 1-16	r	1⅜
23⅛	25	7-16	1⅛	2⅝	r
Fleetw	20	4⅝	r	r	r
24⅝	22½	2½	3⅛	¼	r
24⅝	25	1 1-16	1 13-16	r	r
G C A	5	2 1-16	2½	3-16	r
7⅛	7½	½	1 1-16	¾	r
7⅛	10	3-16	9-16	r	3⅛
7⅛	12½	r	3-16	r	r
7⅛	15	r	r	r	7¾
GoldNg	10	1 15-16	2⅝	r	r
11¾	12½	7-16	⅞	r	r
11¾	15	⅛	s	r	s
Grace	45	2¾	4⅛	1	1⅜
47⅛	50	⅜	1½	r	r
HallFB	25	r	3⅛	½	r
27	30	r	1 1-16	r	r
La Poc	20	2⅜	r	r	r
22⅜	22½	¾	1⅜	r	r
22⅜	25	3-16	⅛	r	r
Mocom	12½	2½	2⅝	5-16	9-16
14¼	15	¾	1 7-16	1⅛	1½
14¼	17½	¼	9-16	r	r
14¼	20	r	¼	r	r
N Dist	25	⅞	1¾	r	r
34⅞	40	r	½	r	r
NMedEn	20	r	r	⅛	½
22½	22½	1¼	2	¾	1¼
22½	25	⅜	1⅛	r	3
22½	30	1-16	⅜	r	r
N Semi	12½	1	r	r	1
13	15	r	13-16	r	2 9-16
Novo	30	1	2⅛	r	r
29	35	3-16	r	r	r
ODECO	22½	⅛	r	r	r
Penney	45	r	r	1-16	r
55⅝	50	5⅝	r	⅛	⅝
55⅝	55	1¼	2½	1⅜	2
55⅝	60	3-16	r	r	r
PhilPt	10	r	2¼	1-16	5-16
12⅛	12½	5-16	⅝	⅞	15-16
12⅛	15	1-16	r	r	3
12⅛	13¾	r	s	¾	s
Pillsby	55	6½	r	r	15-16
61	60	r	4¼	1¼	2½
61	65	r	1¾	r	r
Revco	22½	r	r	1-16	r
28	25	3⅝	r	⅛	⅜
28	30	15-16	2¼	r	3½
RoyDut	55	8⅝	9¼	r	r
63⅛	60	3⅞	r	7-16	1 3-16
63⅛	65	⅝	2	r	r
Singer	35	7½	r	r	r
41⅞	40	3⅛	r	⅜	r
41⅞	45	1 1-16	2½	r	r
Sterlg	30	r	r	3-16	r
38	35	3½	4½	9-16	r
38	40	1⅛	2⅞	3⅛	3⅝
38	45	⅜	r	r	r
Tenneco	40	11-16	1 5-16	r	r
39⅝	45	r	⅜	r	r
Varian	25	r	4½	r	r
28⅛	30	11-16	r	r	r
Zenith	15	r	6	r	⅜
19¾	17½	3⅛	3⅝	¾	1⅜
19¾	20	1⅜	2 5-16	1⅛	2
19¾	22½	9-16	1¼	r	r
		Mar	Jun	Mar	Jun
Alcan	30	13-16	1⅝	r	r
Amax	12½	1⅛	2¼	r	r
13½	15	⅜	1	r	r
AmBrnd	55	r	r	⅛	r
65⅝	60	r	6⅞	r	r
65⅝	65	2⅝	r	1⅜	r
65⅝	70	r	1 3-16	r	r
Asarco	15	4¼	r	r	r
18⅞	17½	2	r	r	r
18⅞	20	⅝	1⅛	r	2¼
18⅝	22½	¼	r	r	r
18⅝	25	⅛	s	r	s
Beat F	25	21¾	s	r	s
47⅛	35	12⅝	12½	1-16	⅛
47⅛	40	8⅛	8½	¼	½
47⅛	45	3⅝	4⅝	¾	1
47⅛	50	⅛	r	3	r
Becor	15	1⅛	r	r	r
15⅝	17½	7-16	r	r	r
BwnFer	27½	r	r	¼	r
31⅞	30	2 5-16	3⅝	r	r
31⅞	32½	1⅛	2	r	2⅜
31⅞	35	7-16	1 3-16	r	3¾
Chase	50	r	r	r	1-16
73⅛	55	r	r	1-16	r
73⅛	60	12⅞	13¼	r	r
73⅛	65	8	8½	½	1¼
73⅛	70	4⅝	5¾	1⅞	2⅞
73⅛	75	2¼	3⅝	4½	5⅝
ChemNY	35	r	r	r	⅛
46⅛	40	7	r	r	r
46⅛	45	2¾	4	r	2
46⅛	50	1	1⅝	r	r
Chevrn	35	3⅛	3⅝	⅛	1⅛
37⅞	40	½	13-16	r	r
Coastl	30	10¼	9⅞	9⅛	r
39⅞	35	5½	r	½	⅞
39⅞	40	2⅜	2⅝	2¾	3
Deere	25	4⅛	4½	5-16	15-16
28¾	30	11-16	1½	1¾	2¼
28¾	35	1-16	s	r	s
EmrsEl	75	r	8	r	r
81	80	3⅞	4⅛	2	r
G T E	40	6⅛	r	r	⅜
45⅝	45	1⅛	2½	r	1⅜
45⅝	50	⅛	¾	r	r
Gillet	60	10	r	r	r
69¾	65	6	r	r	r
69¾	70	2 11-16	4¼	r	r
69¾	75	1	r	r	r
Hecla	12½	1⅝	2¼	r	r
13⅞	15	⅝	1 3-16	1¾	r
13⅞	17½	3-16	½	r	r
13⅞	20	1-16	s	r	s
Hercul	35	4⅝	r	r	½
38⅞	40	1⅛	r	r	r
Koneb	7½	r	¾	r	r
7¼	10	⅛	r	r	r
Kellogg	65	5⅛	7¼	r	r
69¼	70	3⅛	5	3⅝	r
69¼	75	1½	2¾	r	r
L T V	5	2⅝	2¾	⅛	5-16
7⅜	7½	11-16	1 1-16	⅝	1 11-16
7⅜	10	3-16	s	2⅞	s
Macy	50	14	r	¼	r
63⅜	55	r	r	⅝	⅞
63⅜	60	5½	r	1¼	r
63⅜	65	1⅝	2¾	2⅞	r
63⅜	70	½	r	r	r
Pfizer	45	6¼	r	½	r
50⅞	50	2⅝	4⅛	1¾	2¾
50⅞	55	1	2¼	5¼	r
Pn Mor	75	15⅛	15¼	5-16	r
89⅝	80	10⅝	11⅛	⅝	r
89⅝	85	6¼	8¼	1⅞	r
89⅝	90	3¼	5⅝	r	r
89⅝	95	1 7-16	3¼	r	r
PrimeC	17½	r	5⅞	r	r
22	20	2⅛	3⅜	9-16	r
22	22½	1¼	2 3-16	1¾	2
22	25	⅝	1 3-16	r	s
SFeSP	30	4⅞	r	r	r
34⅛	35	1⅛	2¼	1⅝	r
34⅛	40	⅜	13-16	r	r
StOOh	45	5	r	7-16	1
49½	50	1 15-16	3¼	2⅛	r
49½	55	¾	1¼	5¾	r
49½	60	¼	r	r	r
Telex	40	r	20½	r	r
59¼	50	10⅝	12⅛	r	r
59¼	55	6⅝	9	1¾	2⅞
59¼	60	3⅝	6¼	r	5⅝
59¼	65	2⅛	4	r	r
Valero	10	4⅛	r	r	r
14	12½	2	2⅝	5-16	11-16
14	15	¾	1 5-16	1½	r
Whittkr	20	1⅞	2¾	r	r
20⅜	22½	⅞	1⅜	r	r
20⅜	25	⅜	1¼	r	r

Total Volume: 187,770
Open Interest: 3,166,874
r—Not traded. s—None offered. o—Old.

This announcement appears as a matter of record only.

The Washington Post Company

$150,000,000
Euro-Commercial Paper Program

The undersigned will act as a dealer.

Chase Manhattan Limited

January 1986

Chase Investment Bank

International Bond Prices - Week of Jan. 2

Provided by Credit Suisse First Boston Securities, London, Tel.: 01-623-1277

Prices may vary according to market conditions and other factors.

(Continued from Page 8)

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 15	Pennwalt O/s Finance	8	'87 May	99	8.77	9.02	8.08
$ 300	Philip Morris Co Inc	9¾	'89 Dec	100¾	9.42		9.48
$ 200	Philip Morris Co Inc	10	'95 Dec	100¾	9.96		9.98
£ 75	Philip Morris Cred Co	11⅛	'95 Apr	99	11.38		11.24
$ 15	Philip Morris Intl Co	8½	'94 Jan	100	8.29	8.29	8.50
$ 200	Phillips Petroleum	14	'89 May	102¾	12.84		13.62
$ 64	Phoenix Mutual Mat	10⅝	'96 Sep	103¼	9.99	9.93	10.26
$ 100	Pillsbury Co	10¾	'93 Sep	102	9.85		10.05
$ 150	Procter & Gamble	10⅞	'87 Dec	101½	9.98		10.71
y 25000	Procter & Gamble	6⅝	'92 Feb	102¾	6.07		6.45
$ 150	Procter & Gamble	9⅝	'92 Dec	101¼	9.42		9.75
$ 150	Procter & Gamble	10	'95 Jul	105	9.17		9.52
$ 150	Prudential O/s Fundin	12⅜	'87 Oct	105½	8.82		11.97
$ 100	Prudential O/s Fundin	10⅝	'93 Apr	108¾	8.92		9.77
$ 150	Prudential O/s F X/w	10⅛	'93 Dec	101¼	9.84		9.98
$ 386	Prudential Realty Sec	11¾	'92 Jan	107	10.36	9.48	11.16
$ 545	Prudential Realty Sec	12⅛	'95 Jan	111½	10.12	9.54	10.87
$ 25	Ralston Purina	7½	'87 Feb	98½	8.93	9.55	7.61
$ 100	Ralston Purina	12⅜	'87 Oct	110¼	9.28		11.56
$ 150	Ralston Purina	11¾	'95 May	109	10.19		10.78
$ 14	Reliance Transcontinen	4½	'88 Feb	89½	12.13	12.50	6.98
$ 100	Repsteel O/s Finance	11½	'88 Jul	93	14.96		12.37
$ 125	Revlon Intl Finance	11	'90 Jul	101	10.67		10.89
$ 66	Reynolds Metals Europe	16½	'87 Mar	106½	10.53		15.49
ecu 125	Reynolds RJ Industrie	8⅝	'91 Sep	99	8.84		8.71
$ 100	Reynolds RJ Industrie	10	'91 Nov	102	9.53		9.80
$ 100	Reynolds RJ O/s	12⅜	'89 Oct	102¾	11.50		12.32
$ 125	Richardson-Vicks O/s	11½	'93 Jun	105	10.48		10.95
$ 100	Rockefeller Group	13½	'89 Jun	106¼	10.93		12.47
$ 30	Santa Fe Intl	9⅞	'96 Jul	100	9.29	9.29	9.50
$ 20	Scott Paper O/s	8⅛	'96 Jul	100	8.56	8.56	8.75
$ 100	Sears O/s Finance X/w	13⅞	'88 May	104¼	10.67		13.86
$ 125	Sears O/s Finance	11⅞	'88 Nov	108	8.28		10.65
$ 50	Sears O/s Finance	11⅛	'89 Jan	104¾	9.39		10.24
$ 150	Sears O/s Finance	11⅛	'91 Feb	109	9.21		10.67
$ 150	Sears O/s Finance	11⅛	'91 Aug	104	9.52		10.10
$ 150	Sears O/s Finance	11½	'90 Oct	110	9.72		10.57
y 12500	Sears Roebuck Co	6⅞	'91 Nov	104¼	5.88		6.56
$ 100	Security Pacif Nat Bk	10⅞	'87 Feb	101⅞	8.58		10.20
$ 100	Security Pacif Nat Bk	11¼	'88 Dec	107	8.94		10.98
$ 100	Security Pacif O/s Fl	10½	'88 Jun	103	9.03		10.19
$ 100	Security Pacif O/s Fl	12	'92 Mar	110½	9.65		10.86
$ 100	Shearson Americ Expre	12¼	'94 Mar	106½	10.91		11.41
$ 250	Shell Oil Co	9⅝	'90 Nov	101½	9.29		9.48
$ 125	Signal Companies	11⅝	'92 Feb	106½	10.24		11.02
$ 75	Society For Savings	11⅜	'90 Feb	104¼	10.05		10.91
$ 100	Sonat Finance	11⅛	'92 Jun	103¾	10.38		10.77
$ 75	South Californ Edison	15	'89 May	102½	13.64		14.53
$ 75	South Californ Edison	10⅝	'89 May	102	9.88		10.29
$ 75	South Californ Edison	11½	'90 Nov	103¾	10.58		11.14
$ 100	South Californ Edison	11	'93 Jun	105	9.88		10.48
$ 50	South Californ Gas	14⅜	'89 Sep	104¾	12.97		14.08
$ 60	South Californ Gas	12⅜	'91 Oct	104¾	10.74		11.78
$ 60	South Carolina El Gas	15½	'89 Apr	106¼	14.37		14.53
$ 100	Sperry Corporation	15	'89 Sep	106¼	13.21		14.12
$ 75	St Paul O/s Finance	11⅜	'87 Nov	106¼	8.91		11.54
$ 30	Standard Oil Indiana	8½	'86 Aug	99	8.91	9.01	8.59
$ 35	Standard Oil Indiana	8⅝	'88 Dec	98½	8.97	9.04	8.76
$ 150	Standard Oil Ohio	8⅝	'89 Dec	103½	9.22		8.17
$ 20	Sterling Drug Capital	10⅝	'90 Apr	99	11.15		10.98
$ 100	Sun Capital Corp	10	'90 Oct	102½	9.22		9.76
$ 25	Sundstrand Finance In	8⅜	'87 Jun	98¼	9.66	9.46	8.84
$ 125	Superior O/s Finance	14	'88 Jun	103½	12.60		13.53
$ 100	Superior O/s Finance	11	'92 Nov	103½	10.25		10.63
$ 15	Syntex O/s Capital	8	'87 Mar	99	8.98	9.41	8.08
$ 150	Tenneco Corp	11¼	'89 Jan	106	9.14		10.85
$ 100	Tenneco Corp	10	'89 Nov	101½	9.50		9.85
$ 150	Tenneco Corp	10⅜	'95 Jun	104½	9.77		10.02
$ 100	Tenneco Corp	11	'95 Nov	103	10.49		10.68
$ 100	Tenneco Intl May	7¾	'87 May	98¾	9.10		7.87
$ 30	Tenneco Intl	14⅝	'87 Aug	104¾	11.64		14.35
$ 30	Tenneco Intl Nov	7⅝	'87 Nov	98½	8.64	8.74	7.87
$ 100	Tenneco Intl	17	'89 Oct	106½	14.55		15.96
$ 300	Texaco Capital	12⅜	'87 Sep	98½	13.81		12.87
$ 200	Texaco Capital	13½	'89 Aug	99	13.79		13.64
$ 150	Texaco Capital	9⅜	'90 Mar	83½	13.51		11.82
$ 250	Texaco Capital	10	'90 Sep	88	13.57		11.36
$ 200	Texaco Capital	10½	'90 Nov	89½	13.56		11.73
$ 250	Texaco Capital	11⅛	'95 May	89½	13.18		12.47
$ 300	Texaco Capital	10	'95 Aug	83	13.19		12.05
$ 60	Texas Eastern Finance	15⅝	'89 Jun	103¼	14.38		15.25
$ 150	Texas Instruments Int	11⅜	'91 Mar	105¼	10.37		11.23
$ 30	Textron Intl	7⅛	'87 Oct	98½	8.47	8.56	7.27
$ 100	Time-Life O/s Finance	10⅝	'90 Jan	101¼	10.25		10.62
$ 40	Trailer Train Finance	13⅞	'92 Nov	101¾	12.88	12.65	13.81
$ 75	Transamerica Financia	7	'86 Sep	99	8.49		7.07
$ 20	Transamerica O/s Fing	8½	'86 Dec	99¼	8.76	8.76	8.52
	Transco Intl	15¼	'87 Apr	102¼	12.87		14.91
$ 30	Transocean Gulf Oil	8	'86 Mar	99¾	9.27	9.33	8.02
$ 40	Transocean Gulf Oil	7⅛	'87 Jan	99	8.39	8.59	7.58
y 15000	Trw Inc	7	'94 Dec	101¼	6.73		6.88
$ 20	Trw O/s Finance	8⅞	'86 Oct	99¼	9.01	9.81	8.77
$ 50	Uer O/s Finance	13½	'88 Oct	101½	12.77	12.64	13.28
$ 70	Union Carb O/s Financ	11⅛	'89 Nov	104¼	10.37		11.28
$ 150	Union Carbide O/s	14⅛	'89 May	103¾	13.30		14.25
$ 30	Union Oil Intl Financ	7½	'87 Feb	99	8.48	8.97	7.58
$ 100	Union Pacific Corp	11	'92 Apr	106	10.34		10.85
$ 35	United Technologies	11⅛	'89 Sep	107	11.36		11.03
$ 100	United Technologies	12⅛	'89 Oct	105½	11.16		11.56
y 25000	United Technologies	6⅞	'92 Jun	101¼	6.37		6.54
$ 150	United Technologies	11⅛	'92 Jan	107½	9.55		10.47
$ 100	United Technologies	10⅝	'95 Aug	104¼	9.98		10.19
$ 20	Utah Intl Finance	8	'87 Mar	99	8.86	9.28	8.08
$ 250	Walt Disney Productio	12½	'87 Oct	103½	8.90		12.05
$ 75	Walt Disney Productio	12⅞	'89 Mar	103½	11.38		12.08
$ 15	Ward Foods O/s Capita	5¾	'88 Nov	75	17.48	18.88	7.67
$ 100	Warner-Lambert Intl	10⅛	'90 Feb	103	9.32		9.95
$ 100	Wells Fargo Co	13⅝	'91 Sep	107⅝	10.84		12.17
$ 100	Wells Fargo Co	12⅝	'91 Dec	101¼	12.35		12.48
$ 75	Wells Fargo Intl Fina	15	'87 Mar	101½	12.19		14.74
$ 50	Weyerhaeuser Capital	10⅝	'90 May	103⅝	10.21		10.41
$ 60	Weyerhaeuser Capital	11½	'90 Nov	104½	10.31		11.02
$ 150	Weyerhaeuser Co	12⅛	'87 Oct	105¼	8.89		11.64
$ 150	Xerox Credit Corp	10⅛	'89 Jun	100⅜	8.77		10.18

FOREIGN TARGETED BONDS OF THE US TREASURY AND OF ITS AGENCIES

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 1000	Us Treasury	11⅝	'88 Sep	107⅝	8.38		10.61
$ 1000	Us Treasury	11	'90 Feb	108	8.48		10.19
$ 1000	Us Treasury	9⅞	'93 Aug	104⅞	8.53		9.42
$ 200	Fed Home Loan Banks	11	'89 Dec	106½	8.99		10.33
$ 300	Fed National Mort Ass	11⅛	'91 Dec	108½	9.55		10.40
y 50000	Fed National Mort Ass	6⅞	'92 Feb	100¼	6.77		6.84
y 25000	Student Loan Mark Ass	6⅛	'92 Jan	99⅛	6.73		6.64

DM STRAIGHT BONDS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$ 75	Transcanada Pipelines	17⅝	'88 Oct	107⅝	14.17		14.51
$ 40	Gulf States O/s Finan	17½	'88 Oct	106	14.59		14.51
$ 75	Ohio Edison Finance	17⅛	'88 Oct	104⅞	14.42		14.43
$ 75	Occidental Intl Finan	16⅛	'87 Mar	102	14.68		14.42
$ 75	Gandar	17⅞	'89 Oct	108	14.54		14.58
$ 60	Carolina Power Light	16⅞	'89 Feb	102	15.59		14.18
cas 50	National Financiera	17¾	'87 Mar	101	14.55		17.57
cas 40	Hudsons Bay	18	'87 Nov	105	14.59		17.14
cas 40	Consolidated-Bathurst	17⅛	'87 Feb	101	14.86		17.08
cas 50	Quebec Province	18	'87 Oct	106½	13.54		16.90
cas 100	Feder Business Dev Bk	17¾	'96 Oct	106	9.73		16.75

AUSTRALIA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 100	Australia	7	'87 Feb	100¾	6.25	5.78	6.95
dm 200	Australia Pp	8⅛	'87 Oct	102⅜	6.66		7.93
dm 250	Australia	6	'88 Sep	100¼	5.47		5.96
dm 250	Australia	5⅞	'89 Nov	100⅛	5.47	5.62	5.74
dm 150	Australia Pp	6⅞	'90 Dec	105⅞	6.19		6.55
dm 300	Australia	9⅞	'91 Feb	111⅞	6.98		8.70
dm 300	Australia	9⅝	'91 Dec	111¾	6.98		8.59
dm 200	Australia	7¾	'92 Nov	106⅛	6.53		7.30
dm 200	Australia	6⅞	'93 Jan	102⅞	6.38		6.69
dm 400	Australia	7⅛	'94 Nov	104⅛	6.53		6.84
dm 50	Australian Ind Dev Co	7⅞	'86 Nov	100½	6.43	6.31	6.73
dm 100	Hamersley Iron Fin	6⅞	'87 Jul	101	6.00	5.40	6.80
dm 100	Mount Isa Finance	7⅞	'88 Mar	102⅞	6.58		7.37
dm 100	Mount Isa Finance	7⅞	'92 Apr	103⅛	7.08		7.51
dm 50	Papua New Guinea	6⅞	'88 Jul	99⅞	6.84	6.80	6.77

AUSTRIA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 150	Austria	7⅞	'86 May	100⅛	5.67	5.64	7.70
dm 100	Austria	8⅝	'87 May	101⅞	7.03	6.48	8.36
dm 100	Austria	7⅞	'89 Jul	105	5.98		7.14
dm 100	Austria Pp	7⅞	'90 Aug	105½	7.08		7.54
dm 150	Austria	5⅝	'88 Nov	100	5.59	6.12	5.61
dm 150	Austria Pp	7⅛	'91 May	102⅞	6.65		7.08
dm 300	Austria	7	'92 Feb	102	6.54		6.86
dm 100	Austria	8⅞	'92 Jun	106½	7.11		7.85
dm 150	Austria	8⅛	'92 Oct	105⅞	7.33	6.77	7.84
dm 150	Austria	8	'93 Jul	107	6.77		7.48
dm 200	Austria	7⅝	'94 Mar	105	6.80		7.26
dm 200	Asfinag	6⅞	'95 Nov	99⅝	6.85		6.80
dm 150	Austrian Control B Pp	11	'86 Oct	102½	7.26		10.73
dm 100	Austrian Control B Pp	9⅝	'86 Dec	102½	5.88		9.42
dm 150	Austrian Control Bank	8	'87 Feb	102½	5.21		7.79
dm 150	Austrian Control B Pp	8	'87 May	102¼	6.97		7.78
dm 150	Austrian Control Bank	8⅝	'88 Nov	105	6.50		8.10
dm 150	Austrian Control Bank	6½	'88 Dec	101	6.12		6.44
dm 200	Austrian Control Bank	8⅛	'89 Sep	106	6.94		8.37
dm 100	Austrian Control Bank	7⅝	'89 Oct	103	6.44		7.16
dm 100	Austrian Control B Pp	7⅝	'90 Feb	102⅞	6.83		7.42
dm 100	Austrian Control B Pp	7⅝	'90 May	102	6.42		7.84
dm 100	Austrian Control Bank	7⅝	'91 Feb	103⅞	6.78		7.37
dm 150	Austrian Control Bank	10⅝	'91 Nov	109	8.12		9.29
dm 150	Austrian Control Bank	8⅝	'92 Apr	105⅝	8.83		8.75
dm 150	Austrian Control Bank	8⅞	'92 Jul	105½	7.15		8.29
dm 150	Austrian Control Bank	6⅞	'97 Aug	99⅞	6.81		6.78
dm 35	Austrian Electricity	7	'87 Feb	101	6.80	5.13	6.93
dm 150	Austrian Industry	7	'95 Jul	101	6.84		6.93
dm 100	Donaukraftwerke Ag	6⅞	'88 Mar	101¼	6.30	5.89	6.67
dm 100	Donaukraftwerke Ag	8	'94 Jul	105⅞	7.07		7.57
dm 100	Genossen Zentralbank	6	'87 Dec	100½	5.71	5.59	5.97
dm 100	Giroz Bank Sparkassen	10⅞	'91 Jul	116½	7.01		9.28
dm 50	Kelag Kaerntner Elekt	6	'88 May	101	6.25	5.91	6.68
dm 150	Oest El & Wirtschaft	6½	'95 Oct	98⅛	6.74		6.62
dm 50	Pyhrn Autobahn	6⅞	'87 Sep	100½	6.80	5.98	6.22
dm 70	Tauernautobahn Ag	5½	'93 Apr	97½	5.89	6.16	5.63
dm 50	Tauernautobahn Ag	9⅝	'94 Mar	115⅛	7.34		8.53
dm 100	Vienna City	8½	'92 Aug	108⅛	7.07	7.11	8.86
dm 100	Voest-Alpine	8⅝	'88 Oct	101⅞	7.95	7.75	8.40
dm 100	Voest-Alpine	6⅝	'89 Jun	100⅝	6.69	6.67	6.74

BELGIUM

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 200	Belgium Pp	6⅞	'92 Nov	100⅞	6.82		6.86
dm 100	Belgelectric Finance	10⅝	'89 Jun	107⅞	7.88		9.74
dm 100	Belgelectric Finance	11	'91 Oct	112	8.28		9.82

CANADA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 200	Canada	8½	'89 Apr	106½	6.38		7.98
dm 100	Air Canada	7	'92 Aug	105⅞	7.28		8.58
dm 100	Air Canada	7⅝	'93 Jun	104⅛	6.62		7.37
dm 100	Amca Intl	8⅛	'91 Dec	105½	7.45		7.95
dm 150	Amca Overseas Finance	7⅜	'92 Dec	97⅝	7.88		7.54
dm 100	Brascan Intl	8⅞	'88 Oct	103	7.24	6.74	8.25
dm 100	Canadian Imperial Bk	7	'88 May	102	6.04		6.86
dm 100	Export Develop Corp	6⅞	'90 Oct	104⅞	5.71		6.56
dm 100	Manitoba Hydro-Electr	6⅞	'87 Jun	101⅛	5.77	5.44	6.67
dm 200	Manitoba Province	7⅜	'93 May	104	6.66		7.09
dm 100	Manitoba Province	7⅛	'94 Oct	105	6.84		7.36
dm 200	Manitoba Province	6⅞	'95 Nov	97⅞	6.76		6.66
dm 100	Montreal City	7⅞	'86 Jul	101⅛	5.57	5.21	8.57
dm 150	Montreal City	7	'87 Jul	101	6.26	4.22	6.93
dm 100	Montreal City	7⅞	'89 Apr	100⅛	6.72	4.50	6.95
dm 100	Montreal City	6	'92 Sep	100	5.99	5.59	6.00
dm 100	Montreal City	6⅛	'93 Jan	102½	6.51	6.04	6.59
dm 100	Montreal City	6⅞	'97 Nov	101⅞	5.70	5.52	6.60
dm 80	New Brunswick Provinc	6⅞	'97 Nov	101⅞	4.18	6.09	7.93
dm 80	Newfoundland Province	8	'86 Aug	101⅛	5.75	5.19	6.46
dm 100	Newfoundland Province	8⅛	'89 Apr	101½	4.34	5.90	6.89
dm 100	Nova Scotia Power	7	'92 Dec	101¼	6.00	5.97	7.64
dm 100	Nova Scotia Province	7⅝	'86 Dec	101½	4.91	4.00	7.53
dm 100	Ontario Hydro-Electr	7⅞	'86 Dec	102¼	4.91	4.88	7.70
dm 100	Ontario Hydro-Electr	6⅞	'87 Jan	101	5.77	5.28	6.44
dm 100	Ontario Province	6	'87 Sep	100⅛	5.65	5.52	5.97
dm 100	Quebec Hydro	7⅞	'89 May	105	5.79		7.14
dm 150	Quebec Hydro	10⅜	'91 Dec	118⅞	6.29		8.65
dm 200	Quebec Hydro	8	'93 Feb	107⅞	6.64		7.44
dm 100	Quebec Hydro	7⅞	'94 May	107⅞	7.01		7.28
dm 200	Quebec Hydro	7⅛	'98 Jan	102⅛	6.75		6.96
dm 100	Quebec Hydro-Electric	6⅞	'87 Apr	101⅛	5.83	5.39	6.45
dm 200	Quebec Hydro-Electric	6⅞	'87 Aug	101	5.81		6.44
dm 150	Quebec Hydro-Electric	6⅞	'87 Dec	102	5.72		6.27
dm 100	Quebec Hydro-Electric	6⅞	'88 Mar	102½	5.24	4.21	6.34
dm 150	Quebec Province	7⅞	'87 Feb	101⅛	6.25		7.09
dm 150	Quebec Province	7⅞	'87 Jan	100⅞	6.48		7.20
dm 100	Quebec Province	6⅞	'87 Jul	101⅜	5.53	4.65	6.30
dm 150	Quebec Province	6	'90 May	99⅞	6.06	6.70	6.02
dm 200	Quebec Province	7⅜	'91 Apr	105	6.35		7.14
dm 150	Quebec Province	10½	'91 Sep	116⅜	7.05		9.23
dm 150	Quebec Province	10⅝	'92 Feb	115½	6.83		8.77
dm 200	Quebec Province	7⅞	'95 Feb	105½	6.83		7.24
dm 100	Royal Bank Of Canada	7⅝	'90 Aug	102⅝	6.82		7.49

CHINA

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
dm 150	Bank Of China	7	'92 Jan	99⅛	7.84		7.02
dm 150	China Intl Trust Inv	6⅝	'91 Oct	99⅞	7.00		6.74

DENMARK, FINLAND, FRANCE, GERMANY, HUNGARY, ICELAND, IRELAND, ITALY, JAPAN, LUXEMBOURG, MEXICO, MISCELLANEOUS, NETHERLANDS, NEW ZEALAND, NORWAY, PORTUGAL, SOUTH AFRICA, SOUTH AMERICA, SPAIN, SUPRANATIONAL, SWEDEN, SWITZERLAND, UNITED KINGDOM, UNITED STATES AMERICA

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NASDAQ National List

OTC consolidated trading for week ended Friday.

	Sales in 100s	High	Low	Last	Net Ch'ge
A					
AA Imp	28	4½	4⅜	4½	+ ⅛
AC Tel	587	7⅛	7	7	
AW A s	153	3	2⅝	3	
Admac	718	11½	11⅛	11⅛	
AdvRos	140	5⅝	5⅝	5⅝	
Advinst	71	4	4	4	
Aegon .36e .8	1396	44½	42⅝	44½	+ 3⅛
AerSvc	637	3½	3⅛	3⅜	— ⅛
AlcCp .08e .6	201	13	12¾	12¾	— ⅛
Algueb	56	2⅝	2⅝	2⅝	
AlaFdl	218	15	14⅛	15	+ ⅝
AlamoS .60 28.2	240	2⅛	2	2⅛	+ ⅛
Aiden .28e 4.2	52	6⅝	6½	6⅝	
AlexEn	229	1⅛	1⅛	1⅛	— ⅛
AllAmer	3662	1	20½	20½	

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CONVERTIBLE BONDS

EUROPE

Amt	Security	%	Mat	Mid. Price	—Conv. Period—		—Conv. Price p/sh—	Conv. Prm.	Curr Yld %
$ 70	Akzo 29.60	4⅛	'89 Jan	144½	1 Sep 69	maturity	hfl 121.60 – hfl 93.564	7.08	4.12
$ 80	Alusuisse Capit 17.00	6⅛	'93 Jan	84½	16 Jan 81	maturity	$ 58 5/9	79.58	10.91
$ 60	Alusuisse Intl	4⅛	'87 Mar	84½	1 Sep 67	maturity	$ 1200 1/4	111.89	9.49
$ 28	Banca Svizzera Italia	6	'93 Oct	109	1 Dec 83	maturity	$ 1014	4.83	1.47
$ 84	Bbc Brown Boveri 5.24	4⅛	'93 Dec	98	1 Jul 79	maturity	$ 208 3/8	35.94	1.58
$ 57	Bbc Brown Boveri 16.88	4⅛	'95 Dec	139	1 Feb 84	maturity	$ 108	3.51	1.58
$ 25	Bsn	4⅛	'00 Jan	117	2 Jan 86	2 Apr	$ 2,300	26.85	17.96
ecu 170	Btr Plc	4⅛	'93 Dec	101½	1 Jan 86	maturity	p 250 – p 325,530	1.64	1.73
$ 150	Btr Plc	5	'95 Dec	104½	1 Jan 86	maturity	p 300 – p 388,546	8.27	1.73
$ 80	Cadbury Schweppes	8	'00 Dec	118	15 Jan 86	8 Dec 00	p 182 – p 136,731	2.77	5.36
$ 97	Ciba-Geigy O/s 3.08	4	'94 Jul	219	3 Sep 79	maturity	$ 675	2.84	.78
$ 100	Credit Suisse Bahamas	4⅛	'91 Dec	173	18 Jan 77	maturity	$ 1880	1.26	2.25
$ 100	Credit Suisse Bahamas	4⅝	'93 Dec	137	1 Oct 79	maturity	$ 1250	.34	2.38
$ 51	Electrowatt Finance	5	'98 Jan	128	17 Oct 83	29 Jan 98	$ 1262	2.71	1.42
$ 40	Hoogovens 24.62	5⅛	'88 Aug	106⅛	1 Jan 69	maturity	hfl 95 – hfl 73,097	3.67	
$ 100	Ici Finance 1.25	8⅝	'99 Oct	188⅛	15 Oct 84	1 Oct 99	p 800	14.85	.89
$ 40	Inchcape Bermu 93.27	8	'95 Aug	84⅛	15 Feb 81	15 Jul 95	p 455 – p 745,111	187.79	5.99
$ 24	Intershop O/s 5.08	5⅛	'88 Oct	150½	2 Apr 79	maturity	$ 276,670	5.18	2.13
$ 24	Intershop O/s 10.80	6	'93 Oct	150	1 Oct 83	maturity	$ 235,475	3.53	2.13
$ 40	Lonrho Finance	6⅛	'00 Nov	120	13 May 85	30 Apr 00	p 185 – p 132,346	5.40	7.08
$ 50	Moet-Hennessy 4.85	7	'99 Jan	132½	2 Jan 85	2 Apr 99	$ 284,186	.76	5.76
$ 75	Rank Organisat 68.84	4⅛	'93 Feb	72	14 Feb 74	maturity	p 618 – p 1009,424	71.41	1.89
$ 75	Sandoz Finance 5.80	5	'95 Dec	191	1 Oct 83	maturity	$ 424	2.99	.86
$ 99	Sandoz Holding 5.80	4⅛	'97 Dec	141	1 Aug 75	maturity	$ 599	.51	.86
$ 47	Surveillance	4⅝	'93 Jun	158	1 Jul 83	maturity	$ 1850	2.41	.44
$ 50	Surveillance	4⅝	'94 Jun	149	1 Jul 84	maturity	$ 1950	2.59	.44
$ 120	Swiss Bank Co O/s	6⅛	'98 Dec	128½	1 Sep 88	maturity	$ 173	6.64	1.93
$ 75	Thomson-Csf 15.24	7	'00 Jul	161	31 Dec 85	maturity	$ 63,532	3.05	
$ 120	Ubs (luxembourg) 1.50	4⅝	'87 May	224½	1 Jan 77	maturity	$ 1288	1.83	1.58
$ 115	Ubs (panama) 15.00	5	'89 May	138	1 Feb 88	maturity	$ 76 2/3	2.94	1.55

JAPAN

Amt	Security	%	Mat	Mid. Price	—Conv. Period—		—Conv. Price p/sh—	Conv. Prm.	Curr Yld %
$ 128	Ajinomoto Co	3	'99 Mar	130	30 Apr 84	22 Mar 99	Y 984.70 – 872,630	1.26	.87
$ 70	Bridgestone Tire Co	5⅛	'96 Dec	128⅛	1 Mar 82	20 Dec 96	Y 470 – 482,636	1.07	1.92
$ 100	Canon Inc	3	'00 Jun	166	1 Jul 85	20 Jun 00	Y 1301 – 1840,177	.58	1.11
$ 100	Casio Computer	3	'98 Mar	125½	24 Jan 85	19 Mar 98	Y 1742 – 1284,356	1.78	.89
$ 50	Citizen Watch Co	3	'00 Mar	102	22 Apr 85	28 Mar 00	Y 595 – 458,634	1.55	1.58
$ 100	Fujitsu Ltd	3	'99 Mar	105	1 May 84	22 Mar 99	Y 1298.80 – 1086,935	2.74	.72
$ 40	Hitachi Credit Corp	5	'96 Sep	108	16 Jul 81	23 Sep 96	Y 1672.50 – 1421,209	22.82	1.82
$ 100	Jvc Victor Comp Japan	5	'97 Mar	109⅛	19 Jan 83	18 Mar 97	Y 2222 – 2806,868	19.58	.79
$ 40	Katimo Corporation	3⅝	'99 Mar	205	1 Apr 85	23 May 99	Y 370 – 222,146	3.31	.96
$ 70	Kao Corporation	3	'00 Mar	114½	1 Apr 87	20 Mar 00	Y 782.70 – 697,982	1.44	1.49
$ 50	Kawasaki Steel Co	5⅝	'96 Mar	87	8 Sep 81	25 Mar 96	Y 229 – 170,884	23.50	1.82
$ 30	Konishiroku Photo	4	'98 Apr	122	25 Oct 83	13 Apr 98	Y 441 – 342,385	.79	1.26
$ 100	Marui Co Ltd	3½	'99 Jun	154½	10 Jul 84	28 Jan 99	Y 1162 – 989,375	1.38	.77
$ 100	Mazda Motor Corp	3	'00 Apr	99½	7 May 85	20 Apr 00	Y 486 – 387,469	1.16	1.79
$ 100	Mitsubishi Electr Co	3⅝	'00 Mar	104½	1 Mar 85	20 Mar 00	Y 422 – 331,864	.87	1.72
$ 100	Murata Manufacturing	3½	'99 Mar	120½	21 Feb 84	19 Mar 99	Y 1958.40 – 1476,827	2.22	.27
$ 100	Murata Manufacturing	3½	'99 Mar	126	14 Jul 84	17 Mar 00	Y 1998.20 – 1717,108	3.80	.27
$ 120	Nec Corporation	3⅛	'99 Mar	122	7 Jan 85	24 Mar 99	Y 1295 – 1042,667	1.35	.28
$ 50	Nippon Oil	3⅝	'99 Mar	94	20 Mar 84	17 Mar 99	Y 1081.20 – 883,826	1.70	.73
$ 70	Nippon Oil	3	'00 Mar	111	28 May 85	28 Mar 00	Y 722 – 734,437	.41	.73
$ 75	Nippon Seiko	3⅛	'99 Oct	88	19 Nov 84	20 Oct 99	Y 408.70 – 494,732	2.49	2.86
$ 100	Nissan Motor	5⅛	'96 Mar	104½	5 Apr 82	24 Mar 96	Y 836.40 – 538,884	1.20	1.05
$ 40	Olympus Optical Co	6⅞	'97 Oct	117½	7 Dec 82	24 Oct 97	Y 1157.40 – 888,026	4.12	1.28
$ 40	Orient Finance Co	5⅛	'97 Mar	113½	1 Mar 82	25 Mar 97	Y 927.20 – 882,570	6.65	2.55
$ 80	Sanwa Bank Ltd	2⅝	'00 Sep	111½	17 Oct 85	28 Sep 00	Y 1485 – 1217,397	3.80	.25
$ 50	Sanyo Electric Co	5	'96 Nov	94½	1 Oct 81	25 Nov 96	Y 592.70 – 514,477	21.51	1.88
$ 50	Secom Co Ltd	3⅝	'99 Nov	136½	1 Oct 84	20 Nov 99	Y 3438 – 4569,971	8.00	.58
$ 50	Sekisui House Ltd	3	'99 Jan	161¼	4 Jan 84	20 Jan 99	Y 672 – 551,480		
y 38000	Sony Corp	2	'00 Apr	108	1 Apr 85	27 Apr 00	Y 4570	4.03	.98
$ 70	Sumitomo Corp	3⅝	'99 Mar	143½	17 May 84	19 Mar 99	Y 510 – 527,753		
$ 50	Sumitomo Metal Indust	7	'95 Sep	94	2 Feb 81	20 Sep 95	Y 175.70 – 140,283	8.85	1.57
$ 100	Tokyo Sanyo Electric	3⅛	'99 Nov	108	3 Dec 84	19 Nov 99	Y 772 – 682,266	4.65	1.35
$ 57	Toshiba Ceramics Co	3	'00 Sep	98	19 Apr 85	20 Sep 00	Y 1734.20 – 1329,508	6.88	.78

MISCELLANEOUS

Amt	Security	%	Mat	Mid. Price	—Conv. Period—		—Conv. Price p/sh—	Conv. Prm.	Curr Yld %
$ 40	Bow Valley Inve 51.92	8	'95 Dec	100	15 Apr 81	maturity	cas 23,125 cas 26,919	95.77	1.45
$ 160	Elders Nv 445.65	11⅜	'94 Jul	107	28 Sep 84	7 Jul 94	aus 2.54 – aus 3.596	12.86	4.48
$ 50	Nzi Overseas 1119.56	10½	'94 Jul	123	1 Nov 84	26 Jul 94	nzs 1.800 nzs 1.851	21.43	3.23
$ 40	Rand Selection 121.58	6⅞	'86 Mar	124	1 Sep 71	31 Jan 86	rnd 5.873 $ 12/9	6.25	.37

UNITED STATES AMERICA

Amt	Security	%	Mat	Mid. Price	—Conv. Period—		—Conv. Price p/sh—	Conv. Prm.	Curr Yld %
$ 15	Addressograph 12.50	4⅛	'88 May	72	7 Dec 68	maturity	$ 80	680.42	
$ 40	Alaska Interstate 42.63	8⅛	'95 Dec	65	20 Apr 81	maturity	$ 23,460	20.78	2.85
$ 30	American Can 17.89	4⅛	'88 May	109	1 May 69	maturity	$ 58 1/2	6.94	3.86
$ 40	American Express 23.53	4⅛	'87 May	174½	15 May 73	maturity	$ 50	1.36	2.39
$ 300	American Gener 24.69	6⅝	'00 May	111	16 May 85	3 May 00	$ 40 1/2	24.17	.70
$ 25	American Motor 161.55	6	'92 Apr	73	1 Oct 72	maturity	$ 6,190	64.32	
$ 30	Amf Incorp 19.14	5	'87 Sep	88	1 Jan 78	maturity	$ 52 1/4	233.29	3.48
$ 35	Apache Intl Fin 43.24	9½	'96 Jun	91	14 Oct 81	maturity	$ 23 1/2	91.31	2.55
$ 30	Bankers Intl Lu 34.13	5	'86 Jun	144	1 Dec 67	maturity	$ 29,300	2.23	3.49
$ 200	Beatrice Fin 27.31	10½	'94 Sep	122½	15 Sep 85	maturity	$ 36 5/8	3.20	2.92
$ 25	Beatrice Foods 37.54	5⅛	'90 Nov	356½	1 Jul 71	maturity	$ 17 1/2	2.15	3.92
$ 35	Beatrice Foods 42.72	6⅛	'91 Aug	193⅛	1 Mar 72	maturity	$ 22 7/8	1.53	3.92
$ 25	Beatrice Foods 36.71	4⅝	'92 Sep	159	1 Apr 73	maturity	$ 28	2.95	3.92
$ 35	Beatrice Foods 43.56	4⅝	'97 Aug	174½	1 Apr 74	maturity	$ 22 3/4	3.65	3.92
$ 25	Blocker Energy 43.77	8⅛	'95 Jul	30	20 Oct 80	maturity	$ 22 7/8	2775.03	
$ 30	Broadway-Hale 24.16	4⅝	'87 Jun	94½	15 Jun 73	maturity	$ 41 1/2	37.41	4.38
$ 7	Carrier O/s 34.48	6	'99 Dec	121½	31 Jul 70	maturity	$ 29	4.30	6.94
$ 15	Cdc Control Dat 16.55	5	'88 Apr	87	15 Oct 68	maturity	$ 60,420	154.86	3.49
$ 20	Charter Intl Fl 20.51	8⅛	'94 Oct	48½	5 Feb 80	maturity	$ 48 3/4	700.83	
$ 30	Chevron O/s Fin 64.37	5	'88 Feb	236	1 Aug 68	maturity	$ 15,535	2.86	4.26
$ 40	Chrysler O/s 22.55	5	'88 Feb	107½	15 Aug 68	maturity	$ 42,460	2.27	2.14
$ 60	Chrysler O/s 20.54	4⅝	'88 May	102	15 Dec 68	maturity	$ 48,680	4.51	2.14
$ 50	Comcast Corp 41.88	7	'88 Sep	114½	4 Sep 85	maturity	$ 23 7/8	22.17	.33
$ 170	Comsat Intl 20.46	7⅛	'98 Oct	100	16 Oct 80	maturity	$ 48 7/8	28.76	3.35
$ 25	Conti Tel Intl 42.18	5⅝	'88 Mar	105	1 Apr 69	maturity	$ 23,710	.91	6.85
$ 30	Crutcher Finance 33.94	8⅛	'95 Dec	38	4 May 81	maturity	$ 29,460	2886.28	
$ 15	Cummins Intl Fin 18.35	8⅛	'86 Oct	126½	30 Jun 72	maturity	$ 54 1/2	3.90	3.08
$ 20	Cummins Intl Fin 27.45	5	'88 Aug	150⅛	1 May 69	maturity	$ 36,140	2.14	3.88
$ 25	Damon Corp 13.75	5⅝	'87 Dec	87	1 Jul 73	maturity	$ 72 2/4	282.59	1.51
dm 715	Deutsche Texaco 5.98	5	'86 May	95⅛	1 Nov 67	15 Apr 86	dm 178	728.45	22.74
$ 8	Dictaphone Intl 34.19	5⅝	'88 Mar	218⅛	1 Oct 68	maturity	$ 29 1/4	1.34	2.29
$ 18	Digicon Finance 33.98	8⅛	'95 Oct	48½	22 Feb 81	maturity	$ 29 1/2	1692.71	
$ 15	Dynalectron Int 81.82	9⅛	'95 May	128½	9 Sep 80	maturity	$ 12,220	2.44	1.45
$ 70	Eastman Kodak 15.68	4⅛	'88 May	102¼	15 May 69	maturity	$ 64	27.38	4.36
$ 15	El Eco Labo Intl 21.98	4⅛	'87 Dec	182	1 Oct 73	maturity	$ 45 1/2	12.51	2.52
$ 12	Electron Memori 29.85	5⅝	'88 Dec	87	15 Jul 69	maturity	$ 33 1/2		
$ 20	Esterline Intl 25.27	8⅛	'96 Oct	87	7 Apr 81	maturity	$ 39,647	95.88	3.43
$ 30	Fedders Capital 21.16	5	'92 May	40	15 Dec 72	maturity	$ 47 1/4	467.80	
$ 60	Firestone O/s 24.04	5	'88 May	97	31 Dec 68	maturity	$ 29 3/8	18.72	3.38
$ 75	Ford Intl Financ 26.68	5	'88 Mar	149½	30 Apr 74	maturity	$ 37,480	2.97	4.18
$ 12	Galaxy Oil Intl 58.65	8½	'96 Jan	38	7 May 81	maturity	$ 19 3/4	867.59	
$ 50	General Electri 24.77	4⅛	'87 Jun	177	15 Jun 73	maturity	$ 40 3/8	1.60	3.19
$ 15	Genesco World 26.32	5⅝	'88 Mar	84½	1 Nov 68	maturity	$ 38	927.52	
$ 50	Gillette Comp 14.93	4⅝	'87 Dec	118	30 Jun 73	maturity	$ 67	5.64	3.72
$ 75	Gillette O/s Fl 18.52	8	'00 Mar	128	1 Mar 83	maturity	$ 54	.98	3.72
$ 25	Grace Wr O/s 17.45	5	'88 Apr	99¼	1 Aug 67	maturity	$ 57,320	19.14	5.86
$ 50	Great Western 30.20	7½	'98 Jun	111½	28 Dec 83	maturity	$ 33	4.43	2.65
$ 40	Helmerich Payne 17.22	7½	'95 Oct	99¼	6 May 81	maturity	$ 57 3/4	14.64	4.58
$ 30	Honeywell Capit 14.67	6	'86 Nov	129½	1 Jul 72	maturity	$ 60	.54	2.55
$ 30	Ina O/s Finance 28.93	6	'97 Aug	178	1 May 78	26 Jul 97	$ 28,330	3.88	4.46
$ 50	Ina O/s Finance 23.81	8⅛	'89 Sep	137¼	1 Apr 81	25 Aug 00	$ 42	2.91	4.46
$ 20	Intl Stand Elec 18.98	5	'88 Feb	96	15 Aug 68	maturity	$ 52,910	33.22	2.82
$ 25	Intl Stand Elec 18.45	5⅝	'88 Dec	105½	1 Jan 69	maturity	$ 54,720	38.75	2.82
$ 35	Intl Stand Elec 17.74	5⅝	'89 Nov	97	15 May 70	maturity	$ 56,350	40.48	2.82
$ 50	Intl Telephone 17.82	4⅝	'87 Oct	96	15 Apr 73	maturity	$ 56 1/8	41.32	2.82
$ 20	Intercont Hotel 88.80	7	'86 Jun	99	28 Mar 72	maturity	$ 11,260		
$ 20	Itt Sheraton 18.55	4⅝	'89 Jul	99½	1 Feb 70	maturity	$ 53,910	40.78	2.82
$ 30	Kaiser Aluminum 40.62	5	'88 Feb	71	1 Aug 69	maturity	$ 24,620	32.77	
$ 50	Kinder-Care Int 25.87	6⅝	'99 Aug	108	15 Aug 83	maturity	$ 18,560	8.96	3.33
$ 30	Lear Petrol Lpc 31.83	8	'89 Jan	79½	17 Dec 79	maturity	$ 31,410	159.44	2.86
$ 30	Lear Petrol Lpc 36.82	8	'95 Oct	99½	4 Feb 81	maturity	$ 27,160	186.97	2.88
$ 40	Limited Inc 31.25	6⅝	'00 Aug	114½	15 Aug 85	maturity	$ 32	17.59	.33
$ 100	Louisiana Land 23.61	9⅛	'00 Mar	102½	27 Mar 85	26 Mar 00	$ 42	40.57	3.57
$ 40	Liv Intl 52.02	5	'86 Jul	76	1 Feb 69	maturity	$ 19,750	21.04	
$ 30	Marine Midland 25.00	5	'88 May	180	15 Dec 68	maturity	$ 40	3.96	4.24
$ 15	Martin Intl Fin 67.80	9	'95 Oct	17	5 Jan 81	maturity	$ 14 3/4	2742.00	
$ 25	Matsushita Mtge 31.01	6⅝	'87 Jul	94	15 Nov 73	maturity	$ 32 1/4	54.67	9.17
$ 15	Matsushita Mtge 50.00	8	'94 Jul	97	30 Sep 81	maturity	$ 20	3.19	9.17
$ 25	Mds Capital Co 12.20	5½	'92 May	46	1 Jan 70	maturity	$ 82	1640.32	
$ 30	Mgf Intl Fin 62.97	8⅛	'95 Dec	7½	13 Mar 81	maturity	$ 15,880	882.80	
$ 75	Mitel Co Intl 31.75	10	'97 Dec	101⅜	4 Apr 83	maturity	$ 31 1/2	483.14	
$ 15	Mohasco Intl 28.42	5	'87 Jun	95	15 Mar 73	maturity	$ 48 1/2	41.28	2.91
$ 35	Morgan Jp O/s 38.27	4⅝	'87 Jun	240	15 Jun 73	maturity	$ 26 1/8	2.80	3.13
$ 60	Newmont Mining 14.10	8½	'10 Mar	118	20 Mar 85	maturity	$ 62 1/8	8.39	4.43
$ 50	Northern Telecom 33.71	7	'98 Mar	118½	19 Jul 83	28 Feb 98	$ 29,664	.80	1.43
$ 25	Pan American 79.55	5⅝	'88 Sep	89	1 May 69	maturity	$ 12,570	46.72	
$ 22	Pengo Finance 51.61	8½	'95 Dec	31	1 Jul 81	maturity	$ 19 3/8	1220.88	
$ 25	Penney Jc Europ 14.67	4	'89 Dec	118	1 Jul 79	maturity	$ 32 1/4	3.53	4.24
$ 30	Penney Jc Intl 12.19	4⅝	'87 Aug	94½	1 Aug 72	maturity	$ 82,030	38.74	4.24
$ 75	Pepsico Capital 24.32	4	'86 Apr	185½	25 Oct 81	maturity	$ 38	3.94	2.31
$ 15	Ramada Capital 64.23	6⅝	'96 Nov	96	1 Aug 73	maturity	$ 15,570	182.67	
$ 50	Rca Intl Develo 18.18	5	'88 Feb	111½	1 May 69	maturity	$ 55	2.45	1.74
$ 60	Reading Bates 27.78	5	'95 Dec	58¼	3 Mar 81	maturity	$ 36	395.23	.84
$ 25	Revlon Incorp 25.14	4⅝	'87 Apr	140	2 Jan 73	maturity	$ 39 3/4	3.64	3.37
$ 40	Reynolds Metals 22.89	5	'88 Jun	99½	31 Mar 69	maturity	$ 43,480	15.53	3.65
$ 12	Saxon Industrie 66.67	5⅝	'87 Oct	31	30 Apr 72	maturity	$ 15	365.80	
$ 30	Scm O/s Capital 22.86	5⅛	'89 Mar	154	1 Jan 70	maturity	$ 43,340	3.32	2.77
$ 15	South Calif Edi 61.78	13¾	'97 Aug	164½	7 Jan 83	maturity	$ 16,180	4.48	7.79
$ 30	Southland Corp 45.39	5	'87 Jul	188	1 Feb 73	maturity	$ 22,130	2.49	2.27
$ 25	Southwest Airl 36.11	6⅝	'96 Jul	94	8 Nov 81	maturity	$ 29,380	36.86	.69
$ 15	Spectra-Physics 23.77	8	'94 Dec	91½	2 Apr 80	maturity	$ 42 3/4	61.34	
$ 60	Sperry Rand Co 19.42	4⅝	'88 Feb	118	15 Mar 74	maturity	$ 51 1/2	4.91	3.56
$ 25	Squibb Intl Fin 17.54	4⅝	'87 Jan	135½	15 May 73	maturity	$ 57	4.46	1.79
$ 100	St Paul Comp 14.87	7½	'00 Apr	125⅛	15 Apr 85	maturity	$ 67 1/4	4.40	4.01
$ 1000	Texaco Capital 20.00	11⅜	'94 Nov	95½	15 May 84	maturity	$ 50	60.23	9.92
$ 500	Texaco Capital 20.00	11⅜	'94 May	96⅛	15 May 84	maturity	$ 50	60.98	9.92
$ 75	Texaco (europe) 22.80	4⅝	'88 Jul	99½	15 Apr 69	maturity	$ 44 1/4	33.28	9.92
$ 20	Texas Intl Airl 69.57	7	'79 Aug	70	15 Dec 78	maturity	$ 14 1/2	5.57	
$ 30	Tesco Intl Fin 26.76	8	'95 Oct	54	1 Apr 81	16 Oct 95	$ 37 3/8	428.84	
$ 25	Transco Intl 17.22	8	'95 Dec	104	14 Aug 81	maturity	$ 58,070	12.42	3.08
$ 50	Tricoro Oil Gas 33.94	8⅛	'95 Sep	95½	24 Feb 81	maturity	$ 29,460	18.23	
$ 15	Trw Intl Financ 17.85	5	'88 Feb	163	1 Feb 69	maturity	$ 52 1/2	3.50	3.15
$ 50	Usair Finance 28.67	8	'98 Sep	108	15 Mar 84	maturity	$ 34 7/8	7.22	.34
$ 20	Varco Intl Fin 33.79	8½	'96 Mar	59	20 Oct 81	maturity	$ 29 1/2	222.41	
$ 25	Viacom Intl Inc 18.18	4⅝	'96 Jul	112	12 Jul 88	maturity	$ 55	12.62	
$ 25	Warner Lambert 20.83	4⅝	'87 Apr	105⅝	1 Apr 73	maturity	$ 48	9.44	3.12
$ 50	Warner Lambert 16.24	4⅝	'88 Apr	97	1 Apr 73	maturity	$ 61 1/2	26.28	3.12
$ 75	Warner Lambert 34.48	4⅝	'88 Aug	159½	1 May 69	maturity	$ 29	2.11	3.12
$ 75	Xerox Corp 6.76	5	'88 Dec	90	1 Jan 75	maturity	$ 148	122.88	3.00

HIGHEST CURRENT YIELDS

On convertibles having a conversion premium of less than 10%.

Amt	Security	%	Mat	Mid. Price	—Conv. Period—		—Conv. Price p/sh—	Conv. Prm.	Curr Yld %
$ 200	Beatrice Fin 27.31	10½	'94 Sep	122½	15 Sep 85	maturity	$ 36 5/8	3.20	2.92
$ 15	Matsushita Mtge 50.00	8	'94 Jul	95	30 Sep 81	maturity	$ 20	3.19	9.17
$ 50	South Calif Edi 61.78	13¾	'97 Aug	156½	7 Jan 83	maturity	$ 16,180	4.48	7.79
$ 15	Dynalectron Int 81.82	9⅛	'95 May	128½	9 Sep 80	maturity	$ 12,220	2.44	1.45
$ 50	Sumitomo Metal Indust	7	'95 Sep	94	2 Feb 81	20 Sep 95	Y 175.70 – 140,283	8.85	1.57
$ 60	Newmont Mining 14.10	8½	'10 Mar	118	20 Mar 85	maturity	$ 62 1/8	8.39	4.43
$ 80	Cadbury Schweppes	8	'00 Dec	118	15 Jan 86	8 Dec 00	p 182 – p 136,731	2.77	5.36
$ 50	Great Western 30.20	7½	'98 Jun	111½	28 Dec 83	maturity	$ 33	4.43	2.65
$ 50	Usair Finance 28.67	8	'98 Sep	108	15 Mar 84	maturity	$ 34 7/8	7.22	.34
$ 50	Ina O/s Finance 23.81	8⅛	'89 Sep	137¼	1 Apr 81	25 Aug 00	$ 42	2.91	4.46
$ 75	Gillette O/s Fl 18.52	8	'00 Mar	128	1 Mar 83	maturity	$ 54	.98	3.72
$ 100	St Paul Comp 14.87	7½	'00 Apr	125⅛	15 Apr 85	maturity	$ 67 1/4	4.40	4.01
$ 50	Northern Telecom 33.71	7	'98 Mar	118½	19 Jul 83	28 Feb 98	$ 29,664	.80	1.43
$ 50	Kinder-Care Int 25.87	6⅝	'99 Aug	108	15 Aug 83	maturity	$ 18,560	8.96	3.33
$ 40	Olympus Optical Co	6⅞	'97 Oct	117½	7 Dec 82	24 Oct 97	Y 1157.40 – 888,026	4.12	1.28
$ 28	Banca Svizzera Italia	6	'93 Oct	109	1 Dec 83	maturity	$ 1014	4.83	1.47
$ 100	Nissan Motor	5⅛	'96 Mar	104½	5 Apr 82	24 Mar 96	Y 836.40 – 538,884	1.20	1.05

Explanation of Symbols

CNS	Canadian Dollar	SDR	Special Drawing Rights
ECU	European Currency Unit	Y	Yen
EUA	European Unit of Account	LFR	Luxembourg Franc
L	Pound Sterling	SFR	Swiss Franc
DM	Deutsche Mark	FF	French Franc
NKD	Norwegian Kroner - DM		

صكذا من الاصل

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

A

Stock	Div.	Yld.	Sales in 100s	High	Low	Close	Net Ch'ge
AAA Pd			342	10½	9¾	9¾	— ¼
ABS	.48	3.1	37	13	12½	12¾	+ ¼
ADC Tl			625	21¾	20¾	21	— ½
AEC	.32	2.6	189	12¾	11½	12½	+ ¼
AEL			1048	15½	14½	14½	— ¼
AFG			2048	25⅝	25	25½	+ ½
ALC Cm			41	10	9½	10	+ ½
ASK			2486	13¼	12⅝	13	
AST			6137	31¼	27⅞	28	[illegible]

(Continued on Page 12)

SELECTED U.S.A./O.T.C. QUOTATIONS

	BID	ASK
Apollo Comp.	13¾	14
Mr Gasket	8¼	8½
Bitter Corp.	5	5½
Modulaire	11½	11¾
Rodime	11¼	11½

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Managing Director

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The Washington Post Company

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Issuing and Paying Agent

FIRST CHICAGO
The First National Bank of Chicago

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

(Continued from Page 11)

	Sales in 100s	High	Low	Close	Net Ch'ge
ResExp	528	2⅞	2¼	2⅞	
RstMg s .09 .7	175	13¼	13⅛	13¼	+ ¼
Reuterl .15e 1.7	394	9¼	8⅞	8⅞	— ⅛
ReutrH .26e .8	4673	22¾	21¼	21½	— ⅜
ReverA 1.44 10.7	190	13½	12⅞	13½	+ ¼
Rexon	414	5⅝	5⅜	5⅝	+ ⅛
RexPey 1.40 2.5	2167	57½	54⅝	55½	— ½
Rhodes .32 1.8	938	19½	17¼	17¾	— 1¼
Riblim s	2186	7¼	6⅞	7¼	+ ⅜
RichEl s	91	22	21¼	22	+ ½
Richton	724	7⅞	6⅞	7	— ¼
RiggsN 2.00 3.2	221	64	62	62½	+ ½
Ritzys	1249	1⅞	1⅝	1⅝	
Rival .80 4.9	1319	16½	16	16¼	— 1⅛
RivFor s .20 .8	1042	6½	25½	25½	— ½
RoadSv 1.10 3.1	1745	35¾	34¾	35	+ ¼
RoanEl .80 4.1	35	20½	19	19¼	+ 1
RobMyr	158	12½	12	12½	+ ¼
Robesn †	508	5⅞	5¼	5⅞	+ ⅛
RobNug .06 .4	1048	13¾	13⅛	13⅛	— ⅝
RobVsn	681	9	8¼	8⅜	— ½
RckwH	470	6½	5	6½	+ 1½
RMUnd	621	8¼	7½	7⅞	— ⅛
RkMtG .68 6.9	87	10⅛	9¾	9⅞	+ ⅛
Ropak	713	12¼	11½	12	+ ¼
RosesSt .28a 1.3	148	23	20½	22¼	— ¾
RoseSB .28a 1.3	404	23	22¼	22¼	
Rospatch .60 3.5	511	18	16¾	17¼	— ¾
RossStr	526	18¼	17¼	17¾	+ ¾
RoTech	40	3⅞	3¼	3⅞	+ ⅛
RotoRtr .18 1.0	57	19	18½	18⅞	+ ⅛
Rouse s .54 2.1	1859	26¼	25⅝	26¼	+ ¼
RoweFr .16a 1.6	429	10⅛	9⅝	10⅛	+ ⅛
RoyPlm †	721	9⅛	8⅜	9	— ⅛
RoyIRs	1151	3½	3	3	+ ¼
RoylAir	480	7⅜	7	7¼	— ⅛
Rulelnd	93	6¾	6½	6¾	
RustPel	209	12	11⅛	12	+ ⅜
RyanF s	930	22½	21¾	22⅛	+ ⅜
S					
SABHa .13 1.3	281	10¼	9⅝	10¼	+ ⅜

Consolidated Trading Of AMEX Listing

Week ended Jan. 3

	Vol.	High	Low	Last	Chng.
BAT In	17962	4⅝	4½	4⅝	
Wickes	15453	4⅞	4⅜	4¾	
TIE	10524	7¼	6⅝	7	
DomeP	10506	2¼	2⅛	2⅜	+ ⅛
AM Intl	9223	6	5⅝	5¾	— ¼
GlICd g	7675	15	14⅞	15	
WangB	7543	20⅛	19	19	— ¾
Husky g	7478	7¼	6⅞	7½	+ ½
ChmpH	6575	2½	1⅞	2⅝	+ ⅜
Amdahl	6468	14⅝	13⅞	14⅛	+ ⅜
Lionel	5923	6	5⅝	5⅞	+ ⅛
TexAir	5689	15⅛	14⅞	14¾	— ½
IntThr n	5140	3⅞	3⅛	3⅜	+ ⅜
CMI Cp	4984	8⅛	7⅛	7⅜	— ¼
HuvOT	4789	3⅞	3⅛	3⅜	+ ⅜
Astrotc	4675	1⅛	1	1⅛	+ ⅛
AExp wt	4317	52½	49⅝	51	+ 3⅛
NlPatnl	4297	23¾	21⅞	23½	+ 1
Forly pl	3705	15⅝	15⅛	15½	— ⅛
AMBld	3605	7½	5⅞	7⅛	+ 1⅜
HmeG n	3310	25⅛	23½	24⅞	+ ½
DataPd	3186	16⅞	16⅛	16¾	+ ⅜
Hasbr s	3078	35⅛	33⅞	34½	+ ⅝
KeyPh	2902	11	10⅝	10⅝	— ⅜
HrnHar	2879	7⅞	7⅝	7⅝	— ⅛

AMEX Diaries

	This Wk	Last Wk
Advanced	544	383
Declined	211	344
Unchanged	164	188
Total issues	919	915
New Highs	95	65
New Lows	19	32

AMEX Sales

	Sales Vol.
Total for week	42,880,000
Week ago	33,508,000
Year ago	26,260,000
Jan 1 to date	516,150,000
1985 to date	15,480,000
AMERICAN BONDS a	
Total for week	10,650,000
Year ago	5,858,000

Finland's Mining Group Buys 2 Swedish Firms

Agence France-Presse

HELSINKI — Finland's government-owned mining group, Outokumpu Oy, has bought two Swedish companies specializing in copper processing, the Helsingin Sanomat newspaper reported Saturday.

The two companies, Granges Metallverken AB and Wirsbo Bruks AB, were bought from Elektrolux AB for a total price that was reportedly 600 million kronor ($80 million).

Control Data Battles to Weather Storm of Losses

(Continued from Page 7)

Ticketron division. And, most important, it must pull together a battered core business — the manufacture of peripheral computer equipment, particularly the high-performance disk drives that store and funnel information to and from computers.

When the U.S. computer market stalled last spring and demand for Control Data's products plummeted, the company was forced to cut deeply into its payroll and close plants. Employment in the peripherals business — which provided about 30 percent of Control Data's revenue a year ago — has fallen from 17,500 worldwide to near 9,000 now.

In August, the company had to lower sharply its revenue and profit reports for 1984 and the first half of 1985. The revisions were required by the Securities and Exchange Commission, which objected to some of its accounting methods.

A month later, a $300-million debt securities offering intended to repay the banks had to be canceled because of the worsening peripherals business.

In October came the announcement of a $255-million loss for the third quarter of 1985.

The result is a severe cash squeeze.

"The company is in a race to cut costs before exhausting its working capital," Jonathan M. Fram of Paine Webber Inc. said.

Robert M. Price, president of Control Data, said in an interview, "Fundamentally we have been since September at a standstill with the banks."

"We neither borrow nor pay back," he said. "As a consequence, over that period of time," he added, "you have a whole sequence of defaults that are triggered by not paying things when they're due."

As the investment community awaits Control Data's fourth-quarter financial report, the sense of crisis has eased somewhat.

Paul Karras, an analyst with the Minneapolis investment firm Piper Jaffray & Hopwood said he now believed Control Data would be able to reach an agreement with its lenders on short-term debt.

Mr. Price said the cutback in payroll and operations — equivalent to about $300 million in annual savings — would add to cash flow during the year. That cash plus revenue from the sale of assets will have to be used first to pay off the banks, then to continue the investment in Control Data's remaining operations, he said.

But a recovery in the peripherals remains the most important financial challenge, and there, the issue is still in doubt, says Lawrence Perlman, who took over the peripherals business this year.

Mr. Perlman warns that there will be "no winners" in the overheated competition next year in disk drives. The advanced drives Control Data makes — each capable of storing the equivalent of 20,000 to 566,000 pages of typewritten copy — are also made by an expanding number of rivals, U.S. and foreign.

Production costs must be reduced a further 20 percent to 25 percent to return the peripherals business to profitability, Mr. Perlman said.

Control Data continued to churn out disk drives and other products as the industry's sales soared in 1983 and 1984. But it was losing ground to competitors in some crucial areas: cost control, product quality and the ability to deliver new products on schedule. Caught up with meeting current delivery schedules, it didn't spot the erosion in these areas until too late, Mr. Norris acknowledged.

Critics say that failure was caused by Control Data's insufficient concern for short-term financial results, which in turn is a product of an "entrenched" management, in the words of Michael Metz, an analyst with Oppenheimer & Co. Although Mr. Norris owns only 1 percent of Control Data's stock, he appears firmly in command of its board.

Mr. Price called criticism of Control Data management as unwilling to change "a bum rap."

"Some businesses do take longer to come to fruition, and we do have the tenacity to give things a fair shake," he said. "That's not the same thing as an unwillingness to change."

Few managements can match Control Data's tenacious patience with its long-shot ventures. Stephen T. McClellan, a Wall Street analysts, notes that Mr. Norris's social commitment has, at various times, taken the company into Indian reservation health maintenance, day-care centers, Romanian manufacturing plants, small-farm financing and executive health clinics. Its computer courses offer education and job training to prisoners, college and high-school students, farmers, industrial and inner city workers. But the financial returns from PLATO, Control Data's long-term, $900-million investment in computerized education, are only now beginning to show up.

In his book "The Coming Computer Industry Shakeout," Mr. McClellan likened Control Data to a composite of several government agencies ranging from the Health and Human Services Department to the Bureau of Indian Affairs — "except that Control Data is trying to make a little money at the same time. Often that's what it fails to do to the degree that it should or could."

In Mr. Norris's long-term view, that varied soil holds the seeds of the company's future, particularly in its commitment to computer-based education.

"The greatest market in the world is educational training and I think even the most skeptical now would no longer argue that computer-based education isn't going to be the major answer," he said.

Mr. Price said Control Data was not changing its focus, but was narrowing it. "Very simply, we do not have the resources, in people, talent, time or money to do so many things, so we must do fewer," he said.

"There are no sacred cows," the executive said. "Not peripherals. Not social programs. Not computers. Not supercomputers. They are all part of being in business. And they are all evaluated."

Arab Nations Urge Pollution Penalties

Reuters

KUWAIT — The Organization of Arab Petroleum Exporting Countries on Sunday called for penalties on tankers that pollute the shores of Arab states.

Arab states should give urgent attention to environmental protection measures controlling discharge of tanker ballast and coordinate steps to control marine pollution, OAPEC's January bulletin said. The bulletin also called for a special study of pollution caused by industrialization and the growth in the number of automobiles.

Chicago Exchange Options

Figures as of close of trading Friday.

Total Volume: 433,163
Open Interest: 5,678,227
r—Not traded. s—None offered. o—Old.

Mutual Funds

Figures as of close of trading Friday

NEW YORK (AP) — The following quotations, supplied by the National Association of Securities Dealers Inc., are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

NL—No load (sales charge). ‡—Previous day's quote. r—Redemption charge may apply. x—Ex dividend.

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1985 Consolidated Trading on U.S. Stock Markets

Market Indexes

Dow Jones

	Open	High	Low	Close	Chg.
Ind	1198.87	1553.10	1184.96	1546.67	+335.10
Trn.	553.70	723.31	553.03	708.21	+158.08
Util.	147.77	174.96	146.54	174.81	+25.29
Stk	484.96	619.41	480.93	616.53	+126.67

NYSE

	High	Low	Last	Chg
Index	121.90	94.60	121.58	+25.20
Industrial	139.98	108.38	139.27	+28.69
Transport	116.12	89.08	113.97	+23.36
Utility	63.11	50.92	63.19	+11.62
Finance	132.35	95.88	131.29	+33.66

AMEX

High	Low	Close	Chg.
246.38	202.06	246.13	+41.87

Standard & Poors

	High	Low	Close	Chg.
400 Indust	235.75	182.24	234.56	+48.20
20 Transpt	192.35	141.56	188.72	+44.81
40 Utilities	92.95	74.70	93.17	+17.28
40 Financl	25.87	18.27	25.72	+ 6.92
500 Stocks	212.02	163.68	211.28	+44.04

Nasdaq

	High	Low	Last	Chg.
Compos	325.61	245.70	324.93	+ 77.58
Indust	330.65	258.65	330.17	+ 69.44
Banks	350.53	229.70	349.36	+119.59
Insur	386.25	276.21	382.07	+ 98.96
Financl	423.90	297.85	423.49	+124.88
Transpt	297.91	236.13	291.59	+ 52.30
Utils	304.74	233.79	301.57	+ 62.91

Diaries

NYSE

	1985	1984	1983
Advances	1957	1109	1695
Declines	356	1185	621
Unchanged	19	57	46
Total Issues	2332	2351	2362

AMEX

	1985	1984	1983
Advances	619	365	677
Declines	300	533	238
Unchanged	17	26	9
Total Issues	936	924	944

Sales

NYSE

Total 1985	27,510,706,353
Total 1984	23,071,031,447
Total 1983	21,589,576,997
Total 1982	16,458,036,768

AMEX

Total 1985	2,100,860,000
Total 1984	1,545,010,000
Total 1983	2,081,270,000
Total 1982	1,337,820,000

OTC

Total 1985	19,281,412,800
Total 1984	15,158,819,587
Total 1983	15,908,547,400

Percent Gainers

Most Actives

NYSE

	Vol.	High	Low	Last	Chng
AT&T	40601	25¾	19	25	+ 5½
IBM	30596	158¾	117⅝	155½	+33⅝
PhilPt s	30136	17⅞	11	12⅛	− 2¾
Unocal	21337	52	26⅛	26⅞	−10⅛
Exxon	20518	55⅝	44⅛	55⅛	+10⅛
BeatCo	20289	47	28	46	+18
AmExp	19965	55	35⅞	53	+15¾
MidSUt	19038	15¼	8⅛	10⅛	− 3⅛
Mobil	18336	34⅝	25½	30¼	+ 3⅛
Texaco	18295	40¼	27	30	− 4½
FordM	18007	59⅛	40⅛	58	+12¾
TexOGs	17912	21⅛	13⅛	15⅛	− 2½
GMot	17892	85	64¼	70⅜	− 8
PanAm	17113	8¼	4	7⅜	+ 3⅛
ITT Cp	16780	38⅞	28⅛	38	+ 8⅛
AtlRich	16619	67⅞	42	63¾	+19⅝
MerLyn	16470	36⅜	25½	34⅞	+ 7⅞
Sears	15989	41⅛	30⅞	39	+ 7¼
HewlPk	15516	38⅜	28⅜	36¾	+ 2⅞
GenEl	15388	73⅝	55⅝	72¾	+16⅛
CmwE	15088	32⅜	27	29¾	+ 1½
BaxtTr	15073	16⅞	12⅜	15⅜	+ 2⅜
PhibrS	14849	46¾	30	43½	+11½
Chrysir	14774	47	29⅞	46⅝	+14⅝
Schlmb	14727	43⅝	32⅜	36½	− 1⅛

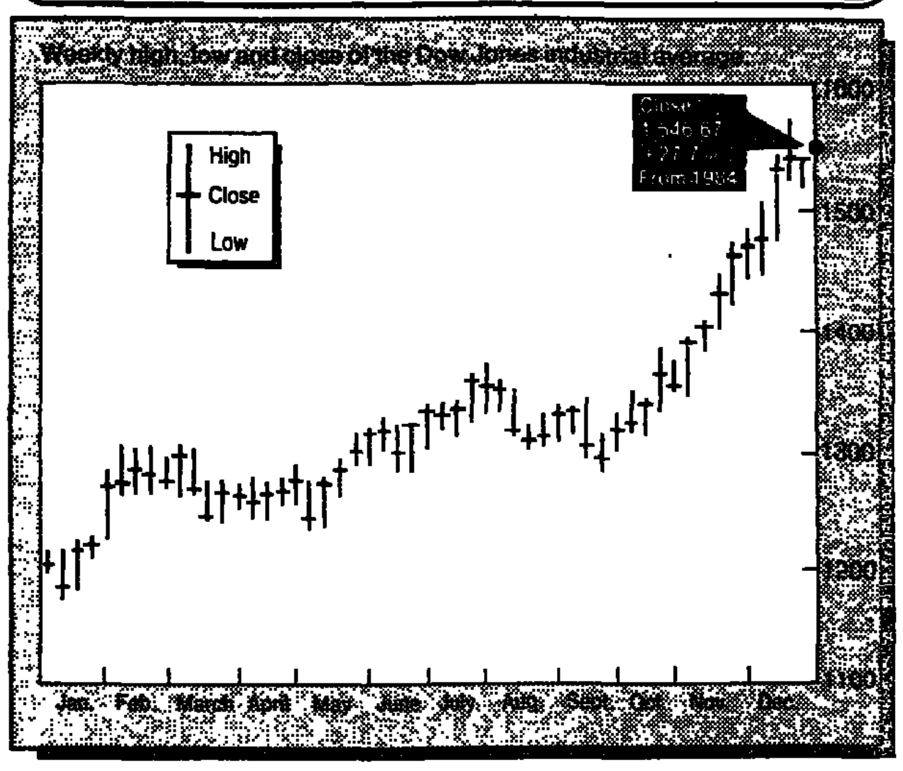
AMEX

	Vol.	High	Low	Last	Chng
BAT In	18369	4½	3⅛	4½	+ ⅜
WangB	11620	29¼	15	19⅝	− 6¼
Wickes	10533	5⅜	3	4⅜	
DomeP	685841	2⅝	1½	2⅛	+ ½
TIE	488051	10⅛	4⅛	6⅞	− ½
GlfCd g	392052	15⅛	11	15	+ 3½
EchoB g	387852	15¼	7⅛	13¼	+ 4⅜
AM Intl	322805	6	3⅛	6	+ 2⅛
TexAir	309281	20	8⅝	15	+ 5⅝
WDigitl	309031	15⅛	6¼	10½	+ 1⅞
Holmi	286127	3⅛	1⅛	2½	+ 1¼
Amdahl	280440	18⅛	10⅛	14⅝	+ 1¼
DataPd	249591	20⅛	10⅛	16⅛	+ 1⅛
ImpGp	235081	4¼	1⅞	3¾	+ 1⅞
KeyPh	230917	12¾	7⅛	10¾	+ 1⅛
Hasbr s	222157	39½	21¾	34¾	+13
OzarkH	204181	14⅞	8¼	12⅝	+ 2¾
HmeG n	184532	27⅛	15½	24½	
NYTimes	160417	50⅞	35	49	+10⅛
Astrotc	160132	2⅞	⅞	1⅛	− 1⅛
HouOT	152586	5⅜	3⅛	3½	− 1⅛
Ultmte	140229	24½	8⅜	24⅛	+ 7⅞
ChfMA s	135909	29⅛	16⅞	21⅜	− 1⅛
InstSy	132139	2⅛	1⅜	1⅜	− ¼
Lorimr	129367	45⅛	28⅞	44¼	+14

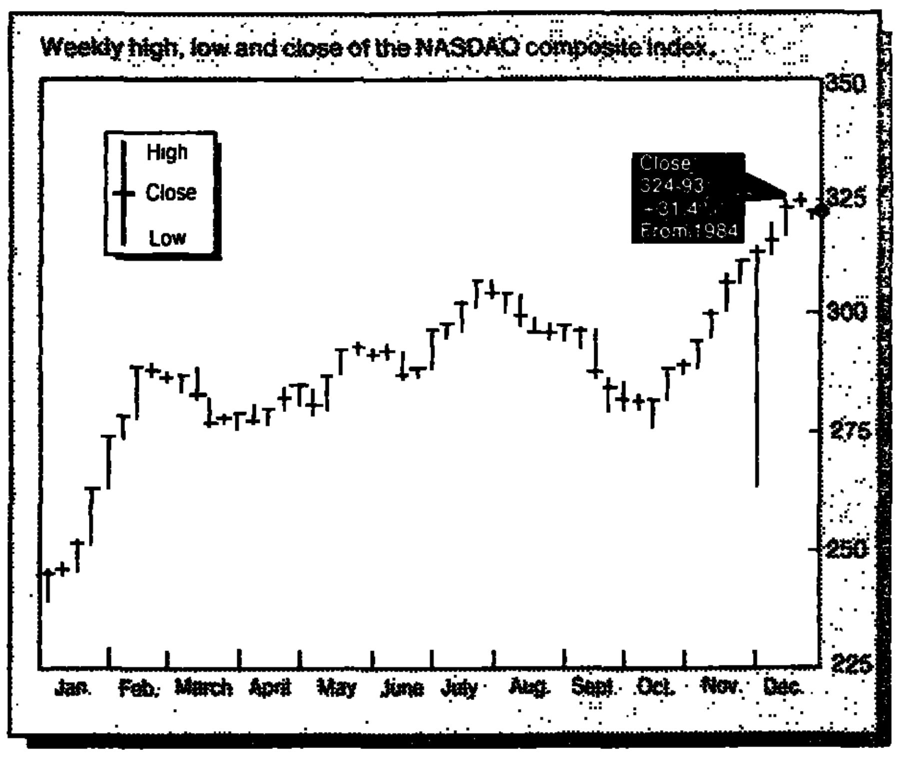
OTC

	Vol.	High	Low	Last	Chng
MCI	37190	11⅝	7⅛	11¼	+ 3⅞
AppleC	20312	31⅛	14¼	22	− 7⅛
Intel	15297	32½	20¾	29¼	+ 1⅛
DSC	14767	30¼	4⅞	9	−13½
Auotrn	12099	16⅛	8	11⅞	+ 3⅞
ApploC	11984	30⅜	9¾	14	− 6½
Convgt	11939	12¼	4⅞	11⅞	+ 5⅞
Tandon	10297	8⅞	2⅝	4⅞	− 1⅞
Tandem	10068	28⅝	12⅞	22¼	+ 2¾
Intgph s	997000	38	21	36¾	+ 9¼
GlaxH	923558	23⅛	12¼	22⅛	+ 9½
Seagate	881352	8¾	4⅞	7¼	+ 2¼
PhilGl	877598	22½	14¼	22⅜	+ 6¼
DBeer	697460	5⅜	3	4	+
PeopEx	653971	15⅜	7⅜	9⅛	− 1
PSFS	641746	12⅝	7⅞	10⅛	+ 1½
FExec	637827	19⅞	11	19⅝	+ 7½
Maxcr s	637004	24⅛	13½	21	+ 4¼
DaisySy	627872	37½	20½	29½	+ 3½
Lotus	615417	33⅝	15⅝	25	+ 1
Xidex	608745	17⅛	10¼	15⅛	+ 2⅜
Mylan s	604998	26¼	12	18⅝	+ 5⅜
NwkSs	596139	27⅛	16⅛	20¼	+ 2¼
SvcMer	574553	16⅜	11	12⅛	+ ½
PC Qu s	552225	5	1⅛	2⅝	− ¾

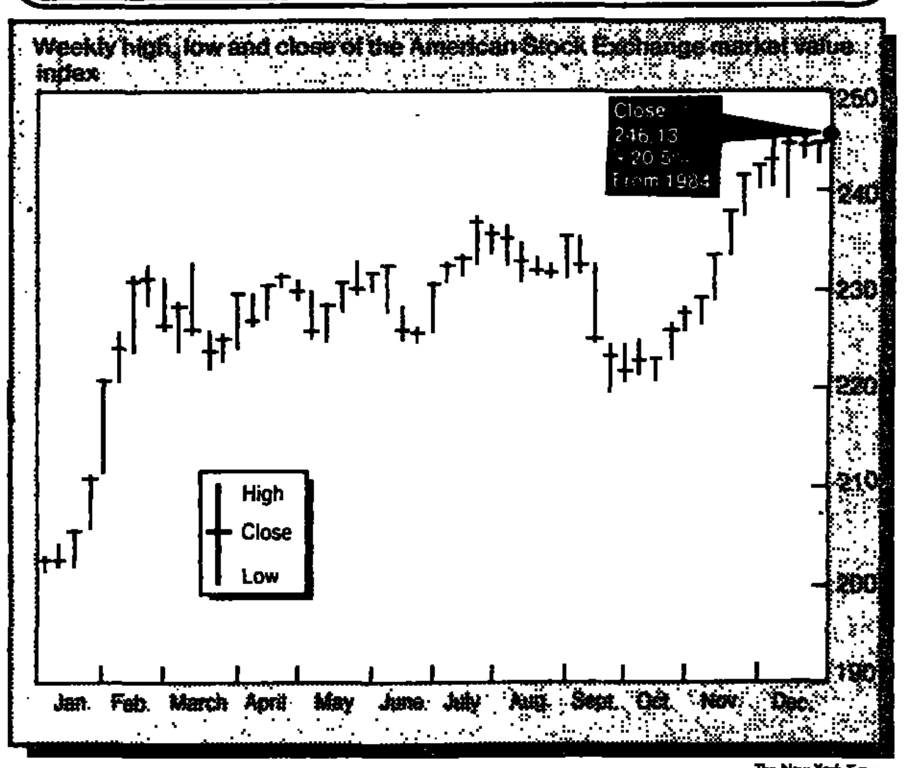
The Dow's Performance in 1985



The NASDAQ Performance in 1985



Amex Performance in 1985



The New York Times

Underwriters Had Surging Volume in '85

New York Times Service

NEW YORK — Wall Street raised more capital for corporate America in 1985 than in any previous year.

Corporate-finance professionals bagged one elephant-size offering after another as a highly receptive market bought out such issues as the one for Fireman's Fund, a record initial public stock offering valued at $824 million.

While a number of factors contributed to the outpouring of new issues, the principal one was the remarkable bull markets in both bonds and stocks. The stock market climbed far into record territory by year-end, as long-term interest rates fell to their lowest level in six years.

The total of taxable securities underwritten was valued at $138.53 billion, according to IDD Information Services, a concern that collects underwriting data. That amount — which comprises all types of interest-bearing and convertible securities and equities — shattered the old record of $97.28 billion set in 1983, IDD said.

Jay Elsas, head of syndications at Salomon Brothers Inc., which again towered above its rivals as the top underwriter, attributed the banner year to the decline in interest rates. This attracted new borrowers and, he said, a large number of corporations seeking to refinance debt securities issued just a few years ago when interest rates were much higher.

"Rates were falling all year long with very few interruptions," Mr. Elsas commented. "All of that is going to continue in 1986."

The increases in volume of nearly every category of security were prodigious. According to IDD, the amount of nonconvertible debt issues jumped to $97.7 billion last year from $65.3 billion in 1984, and the amount of convertible debt issues climbed to $7.4 billion, from $4.1 billion in 1984.

The revival was even more pronounced in another principal category, the equity market. A total of $24.8 billion was raised in the stock market, far surpassing the $9.2 billion raised in 1984.

Not all investment banks managed to maintain their share of the bounty, with the rankings of the underwriters shifting sharply in some instances.

Salomon Brothers continued its domination, underwriting $30.9 billion of taxable securities, up from $21.2 billion in 1984. However, its lead narrowed considerably. Salomon accounted for 26 percent of the domestic market in 1984, but fell to 22 percent last year, according to IDD.

One of the more significant shifts in the rankings involved First Boston capturing second spot from Drexel Burnham Lambert Group Inc. First Boston rose from third in 1984, while Drexel tumbled to fifth place. Drexel's relative decline was accounted for by the sharper competition that it encountered in the junk-bond market, which it all but created. Junk bonds are low-rated, high-interest instruments widely used as parts of takeover packages.

Drexel's share of the market for high-yield securities that are rated below investment grade fell to 56 percent, from 68 percent in 1984. It underwrote $8.3 billion of junk bonds in 1985, down from $9.6 billion the year before, according to IDD.

First Boston Corp. underwrote a total of $21.6 billion of taxable securities, while Drexel's total volume was $13.3 billion. The third spot was held by Goldman, Sachs & Co., at $16.4 billion, with Merrill Lynch Capital Markets in fourth, having underwritten $15.6 billion of securities.

In stock underwritings, Goldman, Sachs took the lead from Morgan Stanley, with $3.7 billion underwritten. Morgan Stanley & Co. fell to fourth. Merrill Lynch again took the lead, though, for the number of stock issues underwritten, with 58 that totaled $3.2 billion.

On a global basis — including both the U.S. market and the Euromarket — the volume of securities issued also rose to records. A total of $286.19 billion of taxable securities were issued in 1985, compared with $170.3 billion in 1984.

The lead in this market was retained by the combination of First Boston and its Euromarket affiliate, Credit Suisse First Boston, with $40.71 billion in global underwritings. A close second was Salomon Brothers, with a total of $38.74 billion.

New York Stock Exchange 1985 Prices

†: Denotes sales x 10000. All other sales in hundreds.

(Continued on Page 14)

New York Stock Exchange 1985 Prices

f: Denotes sales x 10000. All other sales in hundreds.

(Continued from Page 13)

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
12	8	EdCmp	1.4	17	29957	12	8	11¼	+ 2⅝	+ 22.3
35½	22¾	Edward	2.3	14	136311	35½	22¾	34⅝	+10⅜	+ 43.5
25⅛	21⅜	EPG dpf	9.3		15518	25⅛	21⅜	25⅛	+ 3¾	+ 17.3
19¼	9	ElToro	.5	14	60148	19¼	9	12⅝	+ 1⅝	+ 14.8
12½	7⅝	Elcor	3.5		6096	12½	7⅝	10¼	+ 1⅞	+ 22.4
5⅞	3	ElecAs		13	11128	5½	3	4¼	+ 1	+ 30.8
24½	16¼	Elctsp s	.3	28	28757	24½	16¼	24⅛	+ 7⅜	+ 44.0
16	12½	Elgin	6.0	15	10198	16	12½	13¼	+ ⅜	+ 2.9
9½	2	Elscint			61574	9½	2	2⅝	− 4⅝	− 61.7
82½	64¾	EmrsEl	3.4	15	326313	82½	64¾	81¼	+11⅝	+ 16.9
13½	6¼	EmRad	10.9	10	170610	14⅞	6¼	8⅝	− 1⅜	− 13.8
20½	15⅝	EmryA	2.9	14	238179	20½	15⅝	17	− ⅜	− 2.2
33¼	24¼	Emhart	3.7	11	92745	33¼	24¼	32½	+ 3	+ 10.2
114½	98½	Emhrt pf	2.1		5814	114½	98½	98½	− 6½	− 6.2
24½	18⅝	EmpDS	7.7	9	11759	24½	18⅝	24⅛	+ 5½	+ 29.1
5¾	4	Emp pf	9.2		58280	5¾	4	5⅛	+ ⅞	+ 20.6
5½	4¼	Emp pf	10.0		70970	5½	4¼	5	+ ½	+ 11.1
9½	7⅛	Emp pf	10.3		42780	9½	7½	8⅞	+ ⅞	+ 10.9
16⅞	12¼	Energen	6.7	11	13779	16⅞	12¼	15⅞	+ 2⅞	+ 22.8
⅞		vlEnEx			166304	⅞				− 40.0
32¼	21¼	EnglCp	3.0	13	108336	32¼	21¼	24⅛	− 3⅝	− 13.4
23½	14⅝	EnisBu s	1.6	15	29767	23½	14⅝	23	+ 8⅞	+ 58.6
29⅞	19¼	Enserch	7.2	137	506436	29⅞	19¼	22⅛	+ 1¼	+ 6.0
104½	98⅞	Ensch pf	10.1		11660	104½	98⅞	102	+ 1	+ 1.0
56⅞	52½	Ensch pf	10.5		10338	56⅞	52½	53	− 1½	− 2.8
106¾	96¾	Ensch pf	10.2		16194	106¾	96¾	102¾	+ 4¼	+ 4.3
21⅞	15⅛	EnsEx n	10.5	8	66874	21⅞	15⅛	17⅛		
2⅞	1⅞	Ensrce		20	75711	2⅞	1⅞	2		
13⅝	9¼	Entera			51261	13⅝	9⅛	12	+ 2	+ 20.0
19	10⅝	EntexE	22.5		28805	19	10⅝	11⅛	− 5¾	− 34.1
55⅛	44⅛	Exxon	6.5	9	f20518	55⅝	44⅛	55⅛	+10⅛	+ 22.5

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Fridays in the Trib.

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NASDAQ National Market 1985

†: Denotes sales x 10000. All other sales in hundreds.

A

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
11	3⅝	A&M Fd		18	34886	11	3⅝	10½	+ 6⅞	+170.0
13½	6½	ABS	3.1		5749	13½	6½	13	+ 6½	+100.0
22½	11¾	ADC Tl		15	27114	22½	11¾	21	+ 9¾	+ 86.7
16¼	8¾	AEC	2.6	13	5629	16¼	8¾	12½	+ ½	+ 4.2
18¾	12½	AEL		11	22588	18¾	12½	14¼		
26¾	17¼	AFG		13	74578	26¾	17¼	25⅞	+ 6⅝	+ 35.8
10	9⅞	ALC Cm			568	10	9⅞	10		
25	7⅝	ASK		24	191690	25	7⅝	13⅛	− 3⅝	− 22.8
32¾	6¾	AST		13	265670	32¾	8¼	30¾	+21¾	+237.0
16¾	5¼	AT&E			101496	16¾	5¼	13¼	+ 7⅜	+129.2
5	3⅝	ATE			8419	5	3⅝	4⅝	+ ⅝	+ 21.9
23	15½	AernRt		14	29476	23	15½	17¼		
6¼	5¼	Abrams	4.2		2240	6¼	5¼	5⅛	− ¾	− 12.2
10½	1⅛	AcaJoe			251388	10½	1⅛	7½	+ 6¼	+605.9

B

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
16	8⅝	BrseCo		2	55181	16	9	11½	+ 2	+ 21.1
39½	27½	Branch	3.6	11	16791	39½	27½	34¾	+ 6½	+ 23.4
7⅝	3⅝	Brenco	3.1		45263	7⅝	3⅝	3⅝	− 1	− 20.5
19⅛	9⅝	BdgCm		4	61589	19⅛	9⅝	17		
5	3⅝	BrdgFd	1.4		1854	5	3⅝	4⅝	− ¼	+ 20.7
14¼	8	BritLee		21	134042	14¼	8	9⅝		
16¾	8	BrwnRb		16	9951	16¾	8	10⅜	+ 2⅜	+ 29.7
18	10½	Bruno s	.9	24	157565	18	12½	17½	+ 7¼	+ 70.7
26½	12¾	BuildT s		14	59849	26½	12¾	26¼	+13½	+100.0
20¼	12¾	Brnhm	1.6	15	66780	20¼	12¾	14⅞	− 2⅝	− 15.0
21¾	15	BurrBr		21	21307	21¾	15	20	+ 4¼	+ 27.0
29¼	10⅛	Burrit			15439	29¼	10⅛	27	+16½	+157.1
32¼	24	BMA s	3.4	7	24752	32¼	24	31	+ 6⅛	+ 24.6
23¼	14¼	Buttr J	.5	17	12306	23¼	14¼	22½	+ 7¼	+ 47.5
33½	25½	ButlrMl	4.1	22	10679	33½	25½	32½	+ 6¾	+ 26.2
4⅞	1⅞	ButtrNt		19	11948	4⅞	1⅞	2⅝	− ⅞	− 31.3

C

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
34¼	24¼	CCB s	3.0	11	2926	34¼	24¼	33½	+ 9¼	+ 38.1
9½	4⅞	C COR			19526	9½	4⅞	6⅜	+ ⅛	+ 2.0
10¼	3⅝	CP Rhb		21	100389	10¼	3⅝	4⅝	− 3⅜	− 42.2
33	13	CBT B s	1.7	23	4922	33	13⅝	29	+16	+123.1
43	22	CCNB	2.6		1889	43	22	41¾	+18½	+ 79.6
20¾	14¼	CCX Nt		31	8917	20¾	14½	17¼	+ 3	+ 20.7

D

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
6½	2	DH Tch		16	20348	6½	2	3	+ ⅛	+ 4.3
15½	3⅝	DLIIes			118294	15½	3⅝	4⅞	− 8⅝	− 66.0
11¼	3⅝	DNA Pl			41135	11¼	3⅝	11⅛	+ 7¾	+229.6
8¼	5¾	DOC		18	6311	8¼	5¾	7⅝	+ ¾	+ 11.1
17¾	10⅜	DBA		14	24594	17½	10⅜	15	+ 4	+ 36.4
54½	24	DCNY s	4.1	5	16519	77½	24	45½	+ 6⅝	+ 17.4
4⅝	2⅛	DDI		31	24107	4⅝	2⅛	2½	− ⅝	− 20.0
13¾	7⅛	DEP		16	16541	13¾	7⅛	12¼	+ 5⅛	+ 71.9

G

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
47	39	Fulton	3.1		707	47	39	43		
5⅝	3⅝	Fdsnet		61	26414	5⅝	3⅝	4⅝	+ ⅜	+ 22.9
7	3½	Funtme	.8		2687	7	3½	6	+ 1	+ 20.0
18	12¼	GK Sv s	1.7	15	4351	18	12¼	16¾	+ 4⅛	+ 32.7
2⅝	1⅛	GNI			6087	2⅝	1⅛	1½	− ¼	− 14.3
12⅝	2⅝	GTS		100	42160	12⅝	2⅝	3	− 7⅛	− 70.4
20	17⅞	GWC			12169	20	17⅞	20		
16¼	9¼	Galileo			22254	16¼	9¼	13¼	+ ¾	+ 5.8
50	28½	GalshA	.6	23	23108	50	28½	48½	+18½	+ 62.2
16¾	8¼	Galoob		17	37508	16¾	8¼	11½	+ 1¼	+ 12.2
11½	4¼	GamaB	1.6	71	49434	11½	4¼	6⅜	− 1⅛	− 15.0
12⅝	5¼	Gandlf g			36969	12⅝	5¼	7⅜	− 4⅛	− 36.6
25¼	17	GatwyB			39089	25¼	17	23⅝		
75¼	33¾	Genetch		291	208497	75¼	34¼	69⅝	+35½	+103.6
17½	10½	GnBInd	2.7	14	17067	17½	10½	14⅝	+ 4¼	+ 40.5
15	7¾	GnCer s	.6	13	4057	15	7¾	12	+ 4¼	+ 54.8
12⅝	6¾	GnMag	.5	12	4664	12⅝	6¾	10¼	+ ¾	+ 7.9
15⅝	7¼	GPhys	.3	14	5731	15⅝	7¼	14⅝	+ 7¼	+ 96.7
28¾	12½	GnShol	3.2	12	20192	28¾	12½	25	+10¾	+ 75.4

L

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
13	4⅝	Krev	.8	11	78087	13	4⅝	7¼	− 4	− 34.8
16¼	11⅜	Kruger	2.5	12	323259	16¼	11⅜	14¼	+ 1	+ 7.5
29½	8½	Kulcke	.9		176034	29½	8½	13⅛	−12⅞	− 49.5
7¾	4⅝	KuslEl		7	8279	7¾	4⅝	6¼	+ 1⅜	+ 28.2
13¼	3½	LCS s		13	11502	13¼	3½	12¼	+ 8½	+226.7
11¼	5¼	LDBrnk			72121	11¼	5¼	5⅝	− 2½	− 29.9
19¾	17¼	LSB Bn	3.0		1800	19¾	17¼	19¾		
17	10	LSI LJ s		20	42104	17	10	15¼		
24¼	11	LSI Log		58	251376	24¼	11	22½	+10	+ 80.0
23½	9¼	LTX			111466	23½	9¼	13	− 6¼	− 32.5
21½	10¼	LaPete s		37	101605	21½	10¼	21¼	+10⅝	+102.4
54	34¾	LaZ By	2.4	11	15286	54	34¾	53¼	+19¼	+ 56.2

N

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
16¼	12	Nthvw s			4236	16¼	12	15	− ¾	− 4.8
20¼	16	NwNG	8.1	9	65672	20¼	16	18⅞	+ 2⅜	+ 14.5
6½	3⅝	NTelp s	3.6	10	1860	6½	3⅝	4½	+ ¼	+ 5.9
36½	19⅝	NwNLf	3.3	6	202770	36½	19⅝	24½	− 4⅜	− 15.4
24⅝	20¼	NwstPS	8.8	9	15849	24⅝	20¼	24⅝	+ 4½	+ 22.1
7⅝	4	Norwsc	3.1	10	8015	7⅝	4	4½	+ ½	+ 12.5
21	10¾	Novar	.1		35362	21	10¾	14½	+ 2½	+ 20.8

O

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
3⅝	½	OCG Tc			49804	3⅝	½	2⅛	− ¼	− 10.5
4⅝	2	ORS			35240	4⅝	2	2⅝	− ⅛	− 4.8
5	3⅛	OakHill			22602	5	3⅛	3⅝	+ ½	+ 14.8
4⅝	1⅝	Oceaner			35372	4⅝	1⅝	1⅞	− 1⅝	− 46.6
17½	10	Ocilla s		10	59338	17½	10	11⅜	− 2⅝	− 19.0
46¾	34¾	OailGp	2.5	15	97735	46¾	34¾	43¼	+ 7½	+ 21.0
32½	24½	Ogilboy	8.6	9	10078	32½	24½	25¼	− 2	− 7.3
63	45½	OhioBc	4.2	8	1234	63	45½	61½	+10¾	+ 21.2
73¼	45¾	OhioCa	4.0	19	71129	73¼	45¾	69¾	+23⅛	+ 49.6

P

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
21½	11½	PACE			136419	21½	11½	14⅝		
19¾	7¼	PDA		38	22971	19¾	7¼	17½		
35⅜	22¾	PNC s	3.8	9	181011	35⅜	22¾	35	+11⅞	+ 51.4
13¾	9⅝	PT Com	1.0	11	93421	13¾	9⅝	12½		
53¼	39¾	Pacar	3.0	10	72004	53¼	39¾	46½	+ 1⅞	+ 4.2

Q

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
4⅝	2⅝	QED s		8	85670	4⅝	2⅝	3⅛	+ ⅜	+ 11.1
15½	6	QMS		15	170534	15½	6	9⅝	− 4⅜	− 31.1
1⅝	⅝	QT&T			86033	1⅝	⅝	¾	− ¾	− 50.0
9⅝	3⅝	Quadrx			100274	9⅝	4	8½	+ 4⅜	+106.1
13⅝	9	QuakC s	3.1	13	14628	13⅝	9	13½	+ ¾	+ 5.9
3½	1¼	QualSy			18235	3½	1¼	2⅛	− ⅜	− 15.0
17½	6¾	Qntrnx s		11	19818	11⅝	4½	7½		
32¼	18	Quantm		12	245602	32¼	18	26¾	+ 5¾	+ 27.4
6¾	3¼	Quarx s		8	3956	6¾	3¼	3⅝	− 1⅛	− 25.0
5⅝	2⅝	QuestM			71853	5⅝	2⅝	4¼	+ 1⅛	+ 36.0
10¼	6½	Questch		11	4212	10¼	6½	6½	− ¼	− 3.7
9¾	4¾	Quintel		24	9402	9¾	4¾	5¼	− 2½	− 32.3
18¾	9¼	Quixote		36	38379	18¾	9¼	18¼	+ 7¾	+ 73.8
16¼	8	Quotrn		18	112099	16¼	8	11⅜	+ 3⅜	+ 42.2

R

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
11	5	RAX	.2		36532	10¼	5	6⅛	− 4⅛	− 40.5
13	5⅝	RJ Fin	1.3	12	8393	12	5⅝	11	+ 5½	+100.0
19	8½	RLI Cp	1.9	12	35058	19	8½	19	+10¾	+130.3
19¼	13¼	RPM	3.5	17	122302	19¼	13¼	17½	+ 3¾	+ 27.3
16¼	8⅝	RodSvs		22	94491	16¼	8⅝	14¼	+ ¼	+ 1.8
14¼	7¼	RadmT			52250	14¼	8	11	+ 3¼	+ 41.9
10¼	5⅝	Radion		18	21501	10¼	5⅝	7	− 3¼	− 31.7
34⅞	23¼	Rainr s	2.9	11	147289	34⅞	23¼	34⅞	+10½	+ 44.0
31¼	20	RamFl	3.4	10	1450	31¼	20	30½	+ 7¼	+ 31.2
27½	19¼	Raymnd	2.9	11	11655	27½	19¼	24¼	+ 4¾	+ 24.4
22	12¾	RayEn	1.1	11	23718	22	12¾	21½	+ 8	+ 59.3
18	13	REIT s	9.0		25063	18	13	14¼	+ 1⅛	+ 8.6
27¼	19	RoseSB	1.2	11	37574	27¼	19	22¾	+ 3	+ 15.2
23	13¾	Rospich	3.5	24	18382	23	13¾	17	− 4	− 19.0
19¼	16	RotoRr	1.0	29	23613	19¼	16	18½		
28	16⅝	Rouse s	2.1	109	77869	28	16⅝	26¼	+ 9¼	+ 54.4
11	6⅝	RoweFr	1.6	7	16438	11	6⅝	10	+ 3¼	+ 48.1
11⅝	6⅝	RoyPlm		6	37547	10⅝	6⅝	9½	+ 2½	+ 35.7
8	2⅝	RoylRs		43	36258	7⅝	2½	3	− 4⅝	− 61.3
11¾	6¾	RoylAir		9	17101	11¾	6¾	7⅛	− ¼	− 3.3
7	3½	Ruleind		13	13310	7	3½	6½	+ 3	+ 85.7

(Continued on Page 17)

American Stock Exchange 1985 Prices

‡: Denotes sales x 10000. All other sales in hundreds.

A

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
6⅝	3⅞	ADI n			20218	6⅝	3⅞	5½	+ ¼	+ 4.8
18	6⅛	AL Labs	1.0	18	25794	18	6⅛	16	+ 9⅜	+156.0
12⅞	9	AMC s	.9	16	23122	14⅝	9	11½	+ 2¼	+ 24.3
6	2¾	AM Intl		12	322805	6	3⅛	6	+ 2¾	+ 84.6
4	3⅛	AOI n			11926	4	3⅛	3⅞		
94	78⅞	ATT Fd	5.9		23167	94	77½	93¾	+22	+ 30.7
6	2⅛	AcmePr			2707	6	2⅛	2⅜	− 2	− 45.7
11½	9⅛	AcmeU	2.8	37	6510	11½	9¼	11½	+ 1¾	+ 17.9
18¼	9⅝	Action		17	47455	18¼	9¼	13⅝	− 1¼	− 8.4
5⅞	1⅛	Acton			22981	5⅞	1⅛	1⅞	− 2⅝	− 67.6
⅞	⅛	Actn wt			1670	⅞	⅛	⅛	− ⅜	− 75.0
4⅜	1⅛	AdmRs		7	13053	4⅜	1⅛	2⅞	+ 1⅛	+ 75.0
30¼	23⅛	AdRusl	.6	19	20109	30¼	23⅜	28⅞	+ 4⅛	+ 17.0
8	3⅞	Aeronc			22497	8	3⅞	3⅞	− 2⅞	− 42.6
57	31¼	AIIPD s	1.1	23	13154	57	31¼	53¾	+22	+ 69.3
8¼	5⅛	AirExp			12352	8¼	5⅛	7⅝	− ⅝	− 4.4
12	7¼	AirCal		9	34439	12	7¼	7½	+ ¼	+ 3.4
13⅝	9⅛	ArCal pf	10.7		39869	13⅝	9⅝	11⅛		
3⅝	⅛	Alamco			31325	3⅝	⅛	⅛	− 2⅝	− 90.9
118	65½	Alamito		11	182571	118	65½	117½	+44⅛	+ 60.4
9⅛	5⅛	AlbaW			6812	9⅛	5⅛	6½	− ⅝	− 8.8
84	68⅞	AlgC wt			38	84	68⅞	84	+15¼	+ 22.2
3⅛	1⅛	AlnTro			526	3⅛	1⅛	1½	− ⅝	− 29.4
11⅛	5⅝	Alpha			7136	11⅛	5⅝	11	+ 4⅞	+ 79.4
14¼	8	Alphain			58081	14¼	8	10⅝	− ⅝	− 5.5
⅝	⅛	Altex n			9168	⅝	⅛	⅛		
		Altex wt			2109	⅛			—	− 75.0
36	31	Alcoa pf	10.7		4225	36	31	35	+ 4	+ 12.9
34⅞	18¼	AlzaCp		45	109059	34⅞	18¼	30¾	+11⅝	+ 61.8
4	2	AmBrit	2.7		7813	4	2	3	− ¼	− 7.7
18½	10⅛	Amdahl	.4	22	280440	18⅛	10⅛	14⅜	+ 1⅛	+ 9.2
11⅛	5⅛	Amedco	1.0		19893	11⅛	5⅛	8	− ⅛	− 1.5
13⅛	6⅜	AmBilt	1.4	5	16080	13⅛	6⅜	10⅞	+ 3⅛	+ 53.6
8¼	4⅞	AmCap		12	6196	8¼	4⅞	6⅝	+ 2¼	+ 50.0
60⅝	37⅛	AContrl	1.7	15	551	60⅝	37⅛	60½	+23¼	+ 62.4
54⅛	22⅞	AExp wt			96436	54⅛	22⅞	51⅝	+26⅛	+105.0
9	4⅛	AFruc A		54	19524	9	4⅛	6⅜	− ⅜	− 5.5
9	4⅛	AFruc B		53	9853	9	4¼	6⅝	− ⅛	− 1.9
10⅛	3⅛	AHlthM		9	60039	10⅛	3⅛	3⅞	− 2¼	− 36.7
8⅛	4⅛	AIsrael		4	6612	8⅛	4⅝	7⅝	+ 3⅜	+ 75.0
17⅛	11⅛	AMzeA	3.8	65	8033	17⅛	11⅞	13¾	− 1⅝	− 12.0
16⅝	12⅛	AMzeB	3.9	64	2268	16⅝	12⅛	13⅜	− 2	− 13.0
7⅛	1⅛	AMBld			88670	7⅛	1⅛	6⅞	+ 5⅝	+478.9
4⅛	2⅛	AmOil		18	15698	4⅛	2⅞	3⅜	− ⅜	− 9.4
62⅛	45	APetf	4.4	14	3252	62⅛	45	45⅛	−15⅛	− 25.4
1⅛	⅛	AmPln v			6463	1⅛	⅜	⅜	− ⅛	− 25.0
15⅝	12⅛	APrec	1.9	19	4572	15⅝	12⅛	12⅞	− 2⅜	− 16.9
8⅛	6⅛	AmRltv		4	3641	8⅛	6⅛	7⅞	+ 1¼	+ 18.9
16⅛	11⅛	AmRoyl	16.7		92449	16⅛	11⅛	12⅛		
6	3	AScIE		22	13646	6	3⅛	4⅜	+ 1⅜	+ 40.7
56⅞	39⅞	A von un	6.6		388	56⅞	49⅞	54⅞		
48⅞	44	A von pr	7.4		744	48⅞	44	48⅛		
7⅛	5⅛	A von sc			2980	7⅛	5⅛	7		
3⅛	1⅛	Ampal	2.7	9	30111	3⅛	1⅜	2¼	+ ½	+ 28.6
8⅛	4⅞	Andal		30	13680	8⅞	4⅞	7⅝	+ 2⅝	+ 51.5
5⅝	1⅜	AndJcb			14264	5⅝	1⅞	2⅛	− 1	− 28.6
15⅞	9	Andrea	7.4	19	1227	15⅞	9	9⅜	− ⅜	− 3.7
9⅛	5⅞	Angeles		102	8802	9⅛	5⅞	8⅛	+ 1¼	+ 18.2
1⅛	⅛	Angel wt			1380	1⅛	⅜	⅜	− ⅝	− 14.3
19⅛	16⅛	AngIF n			230	19⅛	16⅛	16⅞		
2⅞	⅛	vlAnglo v			22574	2⅞	⅝	1⅜	+ ¼	+ 22.2
6⅛	2⅜	ArgoPt			36973	6⅛	2⅜	2⅞	− 1	− 27.6
7⅝	5½	Arlev		8	4733	7⅝	5½	5⅞	+ ⅜	+ 6.8
8⅛	3⅞	Armlrn			4684	8⅛	3⅞	4⅛	− 2½	− 37.0
11⅛	4⅛	Armel s		9	14381	11⅛	4⅛	4⅜	− 2⅝	− 35.0
10⅝	7⅝	ArrowA	2.2	1	2775	10⅝	7⅝	9⅛	− ½	− 5.2
22⅛	16⅛	Arundl		14	4374	22⅛	16½	20¼	+ 3	+ 17.4
10	6⅛	Asmrg	2.3	54	58083	10	6½	8⅝	+ 1½	+ 21.1
15	9⅛	Astrex		13	8110	15	9⅜	15	+ 4⅝	+ 44.6
2⅞	⅝	Astrolc			160132	2⅞	⅝	1⅛	− 1⅜	− 55.0
17⅛	7⅛	Astrol pf	14.0		2125	17⅛	7½	12⅞	− 3⅝	− 22.0
1⅛	⅜	AtlsCM			47229	1⅛	⅜	⅜	− ⅞	− 41.7
4⅛	2⅛	Atlas wt			1594	4⅛	2½	3⅛	− ⅞	− 3.8
5⅛	2	Audiotr			4420	5⅛	2	2⅝	− 1⅝	− 42.9
14⅞	11⅛	Ausimt n			5349	14⅞	11⅛	13⅛		
19⅛	13⅞	Avondl	4.7	114	4158	19⅛	13⅞	17⅞	+ 1⅛	+ 7.0

B

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
4⅞	3⅛	BAT In	3.6		‡18369	4⅞	3⅛	4½	+ ⅜	+ 9.1
27	13⅛	BDM s		26	21062	27	13⅜	25	+11½	+ 85.2
3⅛	1⅛	BRT		6	7639	3⅛	1⅞	2⅝	+ ⅜	+ 17.6
3⅛	2⅛	BSD n			651	3⅛	2⅛	2⅜		
15⅝	9⅛	BSN			13821	15⅝	9⅛	14⅝	− ¼	− 1.7
13⅛	9	Badger	3.3	14	6620	13⅛	9	12⅛	+ 2⅞	+ 31.1
17⅛	9⅞	Baker		17	2358	17⅛	9⅞	14¼	+ 4½	+ 46.2
10⅛	8⅝	BaldwS	3.2		6062	10⅛	8⅝	10	+ 1⅛	+ 12.7
4⅛	2	BalyM wt			6397	4⅛	2	2¼	− ¼	− 10.0
28	22⅛	BanFd	10.1		3789	28	22⅝	27⅝	+ 5	+ 22.2
7⅞	4⅛	Banstr g			4549	7⅞	4⅛	7⅛	+ 1⅞	+ 31.8
9⅛	7	BnkBld	4.7	9	4464	9⅛	7	8⅛	+ 1⅛	+ 21.4
4⅝	3⅛	Barco			2760	4⅝	3⅛	3⅝	− ⅛	− 3.4
4	2⅛	BarnEn		15	5149	4	2⅛	2⅝	− ⅛	− 4.8
8⅛	5⅛	Barnwt	3.2		1794	8⅛	5⅛	6⅛	− 1⅞	− 23.1
6⅞	4	BaryRG			19843	6⅞	4	5⅛	+ 1⅛	+ 33.3
15½	9⅛	Baruch	3.6	19	3284	13⅞	9⅞	10⅞	− ⅜	− 3.5
12	5⅛	Beard			14755	12	5⅛	10⅛	+ 4⅞	+ 88.4
14⅛	9⅛	BeldBk	18.0		3890	14⅛	9⅛	10	− 3½	− 25.9
4⅛	1⅛	Beltran		2	10638	4⅛	1⅛	1⅝	− 2	− 55.3
	⅛	Beltr wt			287	⅛			—	− 75.0
32⅝	21⅞	BergBr	1.0	15	127834	32⅝	21⅞	32	+ 9½	+ 42.2
4⅛	2⅝	BethCp	14.0		1344	4⅛	2⅝	3	− ¼	− 7.7
27⅛	10⅝	BicCp s		14	17549	27⅛	10⅝	25¼	+13⅞	+122.0
16⅛	11	BigV	2.5	17	3393	16⅛	11	16	+ 4⅞	+ 43.8
31⅛	21⅛	BinkMf	3.3	13	4601	31⅛	21⅛	30⅛	+ 7⅝	+ 33.9
24⅞	9⅛	BioR B s		19	2714	24⅞	9⅛	22	+12½	+131.6
24⅝	9⅛	BioR A s		19	10871	24⅝	9⅛	22⅛	+13⅛	+136.4
39⅛	14⅛	Blessng s	1.7	11	5818	39⅛	15	35⅛	+20⅜	+139.5
1⅝	⅛	BlockE			28339	1⅝	⅛	⅛	− ⅜	− 70.0
19⅛	11	BlountA	2.9	16	27905	19⅛	11	15⅛	+ ½	+ 3.3
19⅛	12⅛	BlountB	2.6	16	4624	19⅛	11⅛	15¼	+ ⅜	+ 2.5
23	11⅛	BolarP s		25	56682	23	11⅝	17⅝	+ 5⅝	+ 45.8
14	9⅝	BowVal			16634	14	9⅝	9⅞	− 3	− 23.3
10⅝	9⅝	BowlA s	4.2	10	864	10⅝	9⅝	10⅛	+ ¾	+ 7.7
5⅝	2⅝	Bowmr		15	21399	5⅝	2⅝	4½	+ 1⅝	+ 63.6
21⅛	14⅛	Bowne	2.2	16	59384	21⅛	14⅛	20⅞	+ 5⅜	+ 35.8
26⅛	19⅛	Brscn g			17740	26⅛	19⅛	25⅞	+ 2⅝	+ 11.5
43⅞	27⅛	BrnFA	2.4	11	5804	43⅞	27⅛	43⅛	+14⅞	+ 51.1
48	30⅞	BrnFB	2.2	12	47225	48	30⅞	46½	+15⅛	+ 50.0
4⅞	3⅛	BrnF pf	9.7		1538	4⅞	3⅛	4⅛	+ ½	+ 13.8
5	2⅝	Buckhn			4915	5	2½	4	+ 1½	+ 60.0
6⅛	3⅛	Buckh pf	9.1		3778	6⅛	3⅛	5½	+ 1¾	+ 46.7
34⅛	24⅛	Buell	2.0	6	2261	34⅛	24⅛	30⅞	− 1½	− 4.7
13⅛	6⅛	Bush n		7	13639	13⅛	6⅞	8⅝		

C

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
25⅛	9⅛	CDI		13	3201	25⅛	9⅝	25¼	+15⅛	+153.7
12⅝	7⅛	CMI Cp		9	46392	12⅝	7½	8	+ ¼	+ 3.2
3⅛	⅞	CMX Cp			7855	3⅛	¾	1¼	− 1½	− 54.5
9⅛	7⅝	CSS n			975	9⅛	7⅝	8⅝		
14⅛	9	CaesNJ		16	13921	14⅛	9	11⅜	+ 1½	+ 15.2
8⅛	4⅛	CooleA		6	3708	8⅛	4½	7½	− ⅜	− 4.8
14⅞	10⅛	CalRE	10.9	8	23170	14⅞	10⅛	11⅞	+ 1	+ 9.3
9⅛	6⅛	Calprop	10.3	20	3560	9⅛	6½	8½	+ ⅞	+ 11.7
18⅛	11⅝	Camco	2.7	9	12339	18⅛	12	16⅛	+ 4⅜	+ 37.2
3	1⅛	Campnl			4595	3	1⅝	1⅞	− ⅜	− 17.6
17⅛	13⅛	CMarc g	1.8		23047	17⅛	13⅛	15⅜	+ ¾	+ 5.1
23⅛	16⅛	CdnOcc			3071	23⅛	16⅛	18¼	− 1	− 5.2
55⅛	27⅛	CWinc		11	9803	55⅛	27⅛	54⅞	+22⅝	+ 69.4
13	4⅛	CardlH		10	6215	13	4⅞	11¼	+ 6⅛	+122.5
3	1⅛	Cardll			4546	3	1⅛	1⅝	− ⅜	− 16.7
15⅞	8⅛	CareB		16	2132	15⅞	8⅛	14⅝	+ 6⅜	+ 77.3
15⅝	8⅛	CareA	.7	16	2424	15⅝	8¾	14½	+ 6⅛	+ 75.8
8¾	5⅛	CareE B		15	16980	8¾	5⅛	6⅝	+ 1	+ 17.8
8¼	5⅛	CareE A		13	1429	8¼	5⅝	5½		
48⅞	38⅛	CaroP pf	10.2		39820	48⅞	38⅛	48⅞	+10⅝	+ 28.6
5⅝	2	Casblan			7976	5⅝	2	2⅝	− 1¼	− 32.3
18⅝	13⅛	CastlA	4.6	12	8187	18⅝	13⅛	17⅛	+ 4	+ 30.2
32⅝	25⅝	CasFd	8.2		4000	32⅝	25⅝	26⅞	− ⅜	− 1.4
6⅛	2	Castlnd			5146	6⅛	2	2⅞	− 3⅝	− 58.0
9⅝	4⅝	Centenl			2066	9⅝	4⅝	9⅝	+ 4⅝	+102.7
31	23⅝	CenM pf	11.9		24480	31	23⅝	29⅛	+ 5⅛	+ 24.2
14⅝	11⅛	CenISe	11.4		4976	14⅝	11⅛	13⅞	+ 2⅜	+ 20.9
27	23⅛	CenS pfD	7.8		39	27	23⅛	25½	+ 1¼	+ 5.2
17	14⅛	CityBu		14	369	17	14⅛	15⅝	− ⅞	− 5.5
9⅝	5⅛	Celec	2.9	17	10424	9⅝	5⅛	7	− ½	− 6.7
4	1½	ChmpH		29	118323	4	1½	2	− 1¼	− 38.5
19⅝	13⅝	ChmpP	3.7	18	4256	19⅝	13⅝	19¼	+ 5⅞	+ 43.9
29⅝	16⅝	ChtMA s	.7	16	135909	29⅝	16⅝	21⅛	− 1⅛	− 5.5
29	18	ChtMB s	.8	15	2644	29	18	21	− 1	− 4.5
21⅛	17⅛	ChiRv	6.0	12	2086	21⅛	17⅛	19⅞	+ 2⅝	+ 15.2
10⅛	6⅝	ChfDv g			7562	10⅛	6⅝	9⅛	− ⅞	− 8.6
38½	34	ChfD pf			3450	38½	34	36⅝	− 1½	− 3.0
36⅝	32	ChfD pf			6650	36⅝	32	32	− 4	− 11.1
38⅛	18	Chilton	.5	29	23695	38⅛	18	32⅞	+14⅛	+ 75.3
36	15	Citadel		6	82933	36	15	35⅜	+19⅛	+124.4
36⅝	21⅞	CitFst	2.8	10	10062	36⅝	21⅞	35½	+12⅝	+ 56.0
60	37⅝	CitFst pf	4.2		987	60	37⅝	60	+21⅞	+ 56.9
34⅝	20⅝	CtyGas	3.5	11	4178	34⅝	20⅝	34⅛	+13⅞	+ 63.7
50⅝	36⅝	Clarml	3.9		3156	50⅝	36⅝	49⅝	+13	+ 36.0
12⅝	7⅝	ClarkC	3.0	13	2119	12⅝	7⅝	10⅛	+ 2	+ 20.9
45	25⅝	Clarost	2.2	9	60118	45	25⅝	38⅞	+ 8	+ 24.0
22⅝	11⅛	Clopay s	1.0		5069	22⅝	11⅛	15⅛	+ 1½	+ 10.9
6⅝	3⅝	Cognitr		83	6115	6⅝	3⅝	4⅞	+ ⅞	+ 3.1
10⅝	7⅛	Cohu	2.1	10	8374	10⅝	7½	9⅝	+ 2⅜	+ 27.9
5⅝	2	ColF wt s			25383	5⅝	2	4¼	+ 2⅛	+111.1
25⅝	10⅝	Comfed		6	22580	25⅝	11½	25	+13¼	+112.8
11⅝	7⅛	Cominc			79045	11⅝	7⅛	8⅛	− ⅞	− 8.3
13½	6⅝	CompD			3778	13½	6⅝	12⅞	+ 3⅜	+ 35.5
13⅝	4⅛	CmpCn			128821	13⅝	4⅛	7⅜	− 4⅛	− 37.9
10⅝	5⅝	CmpFct		21	12727	10⅝	5⅝	10⅝	+ 4⅞	+ 77.1
20⅝	14⅝	Cnchm	2.0	15	2168	20⅝	14⅝	19⅝	+ 4⅜	+ 29.3
9⅝	6⅛	ConcdF		263	3420	9⅝	6⅛	7⅝	− 1⅝	− 17.1
19⅛	7⅛	Connly		9	2655	19⅛	7⅛	18⅛	+10⅞	+133.9
25½	15	ConrCp		7	15813	25½	15	16⅛	+ ⅛	+ .8
9⅝	5⅛	Conast		94	85380	9⅝	5⅝	7½	+ ⅝	+ 9.1
5⅝	1⅝	Cona wt			27094	5⅝	1⅝	3	+ ¾	+ 33.3
10	4	ConsOG			59876	10	4	4⅞	− 4⅛	− 47.2
¼		ConOG wt			6452	¼			—	− 87.5
17	8¼	CnStor s		14	60170	17	8¼	15⅝		
15⅝	8⅛	VlCntA		8	79367	15⅝	8⅛	13⅝	+ 5½	+ 65.7
20	10⅝	VlCntA pf			13180	20	10⅝	17¼	+ 6½	+ 60.5
26⅝	17⅝	ContMtl		9	9680	26⅝	17⅝	24	+ 6⅛	+ 35.2
14⅝	10⅝	Convst n	15.8		4386	14⅝	10⅝	11⅝		
19⅝	16	Copley n	1.7		15512	19⅝	16	16⅞		
3⅝	2⅝	CosCr n		31	11739	3⅝	2⅝	2⅝		
1	⅛	CosCr wt			7252	1	⅛	⅝		
11⅝	9⅛	CntrM n	3.5		11634	11⅝	9½	10⅝		
2⅝	1⅝	Courtld	2.5		9804	2⅝	1⅝	2⅝	+ 1⅛	+100.0
12⅝	8½	CrstFo	1.3	11	1728	12⅝	8½	12	+ 3½	+ 41.2
36⅝	25⅝	Cross	3.9	17	24571	36⅝	25⅝	36⅝	+ 9⅝	+ 35.6
48⅝	29⅝	CrowlM	2.5	13	1012	48⅝	29⅝	40⅝	+10⅝	+ 34.7
21⅛	9⅝	CrnCP		9	10108	21⅛	9⅝	18	+ 7	+ 63.6
17⅛	7⅝	CrCPB		8	3342	17⅛	7⅝	15⅝	+ 7⅝	+ 92.2
27⅝	17⅝	CwCP pf	7.4		1437	27⅝	17⅝	26	+ 8⅜	+ 47.5
8⅛	4⅝	CrownC			7058	8⅛	4⅝	8⅛	+ 1⅞	+ 29.4
1⅝	⅛	CruteR		1	50298	1⅝	⅛	⅛	− ⅝	− 72.7
4⅝	⅛	CrystO			320776	4⅝	⅛	½	− 2⅝	− 88.5
25	14⅝	Cubic	1.7		30208	25	14⅝	22⅝	+ 6⅝	+ 43.2
31⅛	23⅝	Curtice	3.4	10	6640	31⅛	23⅝	27⅝	− ½	− 1.8
3	½	CustEn			28244	3	½	⅝	− 2⅛	− 23.1

D

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
3	1½	DWG	4.3		35042	3	1½	1⅞	− ⅜	− 16.7
8½	5⅝	DamnC			1786	8½	5⅝	5⅝	− ⅜	− 6.3
15⅝	6⅝	DamEA	28.6		29837	15⅝	6⅝	7		
15⅝	6⅝	DamEB	34.1		35328	15⅝	6⅝	6⅝		
5⅝	3⅝	Damson			56908	5⅝	3⅝	3⅝	− ⅜	− 9.4
24⅝	17⅝	Dams pf	13.5		3604	24⅝	17⅝	18⅝	− 1⅝	− 8.1
26⅝	19½	Dams pf	13.7		3096	26⅝	19½	21⅝	+ ⅞	+ 4.2
20⅝	10⅝	DataPd	1.0		249591	20⅝	10⅝	16⅝	+ 1⅛	+ 7.4
9⅝	3⅝	Datarm		6	13764	9⅝	3⅝	8⅝	+ 4	+ 82.1
8⅝	2	DeRose			3690	8⅝	2	2⅝	− 2	− 41.0
6⅝	3⅝	Decorat			1103	6⅝	3⅝	3⅝	− 1½	− 29.3
39½	27⅝	DelLab	1.4	11	1401	39½	27⅝	37⅝	+10⅛	+ 38.5
17	13⅝	DelVal	10.7	9	5341	17	13⅝	16¼	+ 2½	+ 18.2
4	⅛	Delmed			164469	4	⅛	⅛	− 3⅝	− 81.8
7	3⅝	Dsgntrn	5.4	22	4351	7	3⅝	4⅜	− ⅝	− 10.5
10⅛	7⅝	Despnl		15	3354	10⅛	7⅝	10⅛	+ 2⅛	+ 30.2
15⅝	10⅝	DevlCp		538	7549	15⅝	10⅝	15⅝	+ 1⅝	+ 11.8
11⅝	7⅝	DvnRs n	15.2		6175	11⅝	7⅝	7⅝		
9⅝	5⅝	Diag A		97	20090	9⅝	5⅝	7⅛	+ ⅞	+ 12.7
9⅝	5⅝	Diag B		89	6814	9⅝	5⅝	7⅝	+ ¼	+ 3.6
28⅝	6	DiaBlh s	.6	14	28968	28⅝	6	26⅝	+20⅝	+307.6
3⅛	⅝	Diglcon			15208	3⅛	⅝	1⅛	− 1	− 44.4
⅝	⅛	Diglc wt			3423	⅝	⅛	⅛	− ¼	− 66.7
38½	18⅝	Dillrd s		18	61407	38½	18⅝	37½	+18⅝	+ 96.1
6	2⅝	Diodes		19	4620	6	2⅝	3⅝	− ¼	− 6.3
9⅝	4⅝	DirAcm		21	24309	9⅝	4⅝	5⅝	− ⅝	− 13.5
2⅝	1⅛	DomeP			685841	2⅝	1⅛	2⅛	+ ½	+ 30.8
⅝	⅛	DmeP wt			39472	⅝	⅛	⅛		
16⅝	12⅝	Domtr s			26409	16⅝	12⅝	16⅝	+ 4	+ 31.7
2⅝	⅝	Driller			2912	2⅝	⅝	1	− ¼	− 20.0
13⅝	8½	DrivHar		22	1315	13⅝	8½	8⅝	− 3⅝	− 27.6
34⅝	23	Ducom	2.6	18	19601	34⅝	23	30⅝	+ 3⅛	+ 11.5
21⅝	13⅝	Duplex s	2.2	11	8136	21⅝	13⅝	20⅝	+ 7	+ 51.4
16½	12	DurTst	2.5	18	10810	16½	12	16⅝	+ 2⅝	+ 21.7
29⅝	18⅝	Dyneer	3.2	10	3406	29⅝	18⅝	24⅝	+ 6⅝	+ 34.7

E

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
9⅝	6⅛	EAC	4.4	37	9862	9⅝	6⅛	9⅛	+ 2⅝	+ 40.4
14⅝	12⅝	EECO	2.2	26	12092	14⅝	12⅝	14⅝	− ⅝	− 2.5
8⅝	5⅝	ERC		18	14831	8⅝	5⅝	8⅛	+ 2⅝	+ 47.7
8⅝	2⅝	ESI	4.8	11	14469	8⅝	2⅝	7⅝	+ 5⅝	+195.2
3⅝	2	EagICl			25684	3⅝	2	2⅝	− ⅛	− 5.3
23⅝	18	EstnCo	5.3	10	2008	23⅝	18	18⅝	+ ⅞	+ 4.1
40	30⅝	Estap	21.3	7	3900	40	30⅝	32⅝	− 6⅝	− 16.3
15⅝	7⅝	EchoB g			387852	15⅝	7⅝	13⅝	+ 4⅝	+ 49.3
7⅝	⅝	ElAudD			17138	7⅝	⅝	1⅝	− 3⅝	− 67.6
28½	16½	ElcAm	5.0	12	4369	28½	16½	28⅝	+11½	+ 68.7
7	2⅝	ElecSd		48	9863	7	2⅝	6⅝	+ 3	+ 80.0
8⅝	2	Elsinor			79053	8⅝	2	3⅝	− 3	− 48.0
13½	10⅝	EmMed	.2		3838	13½	10⅝	13⅝	+ 1⅝	+ 14.0
7⅝	2⅝	EmCar		4	5840	7⅝	2⅝	5½	+ 2⅝	+ 83.3
		EqyDv wt			818	⅝	⅛			
14⅝	11⅝	EDvl un	25.4		1987	14⅝	11⅝	13		
1⅝	⅛	EngMat			23865	⅝	⅛	⅛	− ⅝	− 87.5
10⅝	4⅝	EnsOil		6	4570	10⅝	5⅝	6⅝		
1⅝	⅝	EnrSrv			3591	1⅝	⅝	⅝	− ½	− 50.0
17⅝	10⅝	ESD n	2.8	9	11204	17⅝	10⅝	14⅝		
3⅝	2⅝	Enstr pf	16.0		4851	3⅝	2⅝	3	− ⅝	− 4.8
12⅝	8⅝	Ereind		9	5129	12⅝	8⅝	10⅝	− ¼	− 2.4
9⅝	4⅝	Eskev			12585	9⅝	4⅝	7⅝	− ⅝	− 5.0
8⅝	5⅝	Eskev pf	14.3		2360	8⅝	5⅝	7	− ½	− 6.7
25	15⅝	Espey	2.2	8	7602	25	15⅝	18⅝	− 2⅝	− 11.4
4⅝	⅝	Esprit			12337	4⅝	⅝	1⅝	− 1⅝	− 40.0
37⅝	33⅝	EsqRd	1.9	309	1070	37⅝	33⅝	37⅝	+ 3⅝	+ 9.2
34⅝	8⅝	EtzLav	1.2	12	9234	34⅝	8⅝	9⅝	−25	− 72.7
10½	6⅝	EvrJ B	1.0	25	1401	10½	6⅝	9⅝	+ 1⅝	+ 19.7
10⅝	6	EvrJ A	2.0	25	22731	10⅝	6	9⅝	+ 1⅝	+ 16.2
12	6½	Excel	3.3	15	12115	12	6½	12	+ 3⅝	+ 43.3

G

12 Month High	Low	Stock	Yld.	PE	Sls. Vol.	High	Low	Close	Ch'ge	Pct. Ch'ge
12⅝	5	FriesEn		15	33575	12⅝	5	11⅝	+ 6⅝	+131.7
26	15¼	Frischs	.9	21	4704	26	15¼	24⅝	+ 8⅝	+ 56.0
11	4½	FurVit s		29	25800	11	4½	10	+ 5⅝	+116.2
6⅞	4	GRI			6853	6⅞	4	4½	− ⅜	− 8.3
4⅝	1⅝	GTI			7494	4⅝	1⅝	2¼	− ¾	− 25.0
15¼	10¼	GalaxC		10	17862	15¼	10¼	11⅝	− ⅞	− 7.0
2⅝	1	GalxyO		19	39468	2⅝	1	1⅛	− 1⅛	− 50.0
30¼	24⅝	Garan	4.7	15	7626	30¼	24⅝	25⅝	− ⅜	− 1.5
13⅝	7⅝	GatLit			23804	13⅝	7⅝	7⅝	− 4	− 33.7
13⅝	10⅝	GelmS		41	5976	13⅝	10⅝	12⅝	+ 1⅝	+ 16.7
4⅝	1½	Gemco			8465	4⅝	1½	1⅝	− 1⅛	− 39.1
18⅝	11½	GDefns	6.8	8	72460	18⅝	11½	12⅝	− 1	− 7.2
5	2⅝	GnEmp	7.6	26	5569	5	2⅝	2⅝	− ⅛	− 4.5
17⅝	13⅝	GnMicr	.4	14	3980	17⅝	13⅝	16⅝	+ 2⅝	+ 17.8
6⅝	3⅝	Genisco		115	11031	6⅝	3⅝	5⅝	+ 1⅝	+ 48.4
15⅝	9⅝	GenvDr	1.0	12	8865	15⅝	9⅝	11⅝	− 1⅝	− 12.7
14	8¼	GeoRes		5	7956	14	8¼	12⅝	+ 4⅝	+ 52.2
4⅝	1⅝	GeoR wt			5833	4⅝	1⅝	3⅝	+ 1⅝	+ 93.8
12⅝	8⅝	GeoRs pf	8.6		5467	12⅝	8⅝	11⅝	+ 2⅝	+ 33.8
26⅝	13⅝	GlanF s	1.9	14	57796	26⅝	13⅝	26⅝	+12⅝	+ 86.0
20	8	GntYl g			30328	20	8	14⅝	+ 4⅝	+ 47.5
40⅝	21½	Glatfit	2.6	13	18061	40⅝	22⅝	38⅝	+16⅝	+ 74.0
37	24⅝	Glnmr	3.4	20	20013	37	24⅝	29⅝	+ 4⅝	+ 19.6
4⅝	3	GlobNR			39197	4⅝	3	3½	− ⅝	− 17.6
6⅝	3	GoldW			13616	6⅝	3	3½	− ½	− 12.5
1⅝	½	GldFld			47443	1⅝	½	⅝	− ⅜	− 33.3
23⅝	17	GorRp s	3.2	10	1767	23⅝	17	22⅝	+ 6⅝	+ 39.4
27⅝	20⅝	GouldT	7.2	9	872	27⅝	20⅝	27⅝	+ 6⅝	+ 32.7
16	6⅝	Graham	3.9		2821	16	6⅝	8⅝	− 3⅝	− 29.0
11	4⅝	GrahMc	28.2	18	33512	11	4⅝	5½	− 3¼	− 37.1
24⅝	16½	GrndAu	2.1	14	6819	24⅝	16½	18⅝	+ 1⅝	+ 11.1
12	7⅝	Grant		28	11492	12	7⅝	9⅝	+ 1	+ 11.3
2⅝	⅝	Grant wt			2962	2⅝	⅝	⅝	− 1⅝	− 77.8
14⅝	9⅝	GrTech		17	7911	14⅝	9⅝	12	− 1	− 7.7
44⅝	31⅝	GrtLkC	1.2	18	75948	44⅝	31⅝	38⅝	+ 5⅝	+ 16.5
36	12⅝	Greenm		16	64411	36	12⅝	36⅝	+17⅝	+103.8
13⅝	6⅝	Greiner	7.7	13	6059	13⅝	6⅝	12⅝	+ 5⅝	+ 82.1
13⅝	9⅝	GrdCh	3.9	11	10184	13⅝	10⅝	12⅝	+ 1⅝	+ 17.0
15⅝	11	GlfCd g			392052	15⅝	11	15	+ 3½	+ 30.4
36⅝	24⅝	Glfstr	1.1	13	30476	36⅝	24⅝	36⅝	+12	+ 48.7
16⅝	8⅝	Gull	.3	18	19483	16⅝	8⅝	15⅝	+ 6⅝	+ 75.7

NASDAQ National List 1985 Prices

‡ Denotes sales x 10000. All other sales in hundreds.

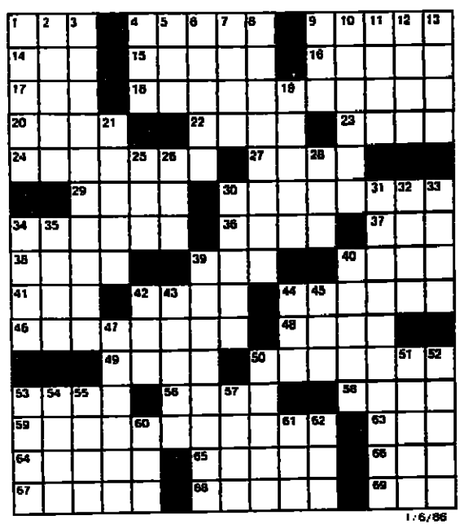
The Daily Source for International Investors.

Mutual Fund Prices 1985

(Continued from Page 15)

The Daily Source for International Investors

The Global Newspaper.



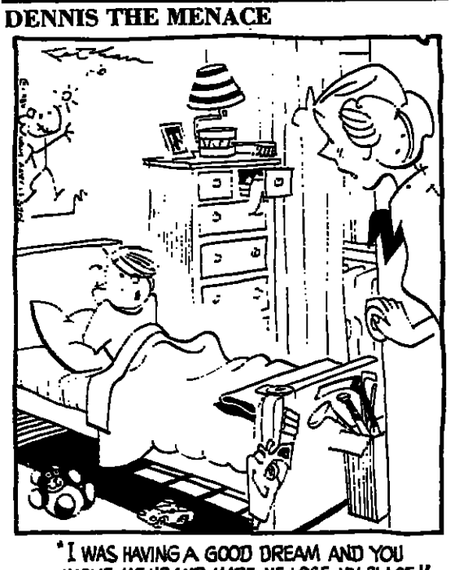
1/6/86

ACROSS
1 Séance sound
4 Subject
9 Airport in Chicago
14 Black bird
15 Entangle
16 Kind of candle
17 Letterhead abbr.
18 Purses
20 Purpose
22 Nicholas, e.g.
23 Joint
24 Takes everything out
27 Caucasian of China
29 Upon
30 Halted legally
34 Sources of cocoa
36 Army chow
37 Old Danish money
38 Printers' needs
39 Assist
40 Year in the reign of Pope Gregory I
41 Kind of hold
42 Riga native
44 Israeli coin
46 Begs
48 Top-notch
49 Movie dog
50 Irene Castle dance
53 Bridge
56 Religious image
58 Always
59 Tool for Penrod
63 Assam silkworm
64 Member of the wedding
65 French school
66 Mexican uncle
67 Those in want
68 Patron saint of France
69 Finished: Poet.

DOWN
1 Elevate
2 Indochinese area
3 Sneak thief
4 Recipe abbr.
5 Lennon's widow
6 Treaties
7 Irritates
8 Purified
9 Globe
10 Connection
11 Thebes deity
12 Roué
13 Start of the Bay State motto
19 Jogs
21 Lab heaters
25 Japanese admiral
26 Dawn goddess
28 Mayday's cousin
30 Gives forth
31 Presidential prerogative
32 Clinton's canal
33 Irish assembly
34 Quote
35 Soon
39 Besieged
40 Thick
42 "—— Misérables"
43 "And thus shall ye—— . . .": Ex. 12:11
44 —— José, Costa Rica
45 Farm tool
47 Tiered
50 Tear-jerker
51 Strange
52 Earlier
53 Whirled
54 Sit for Sargent
55 Ail, in a way
57 Twice halved
60 Suffix with quack or witch
61 Ointment spoiler
62 Some M.I.T. alumni

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DENNIS THE MENACE



"I WAS HAVING A GOOD DREAM AND YOU WOKE ME UP AND MADE ME LOSE MY PLACE!"

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

RATAL

DAMAR

ANNICE

MEEPID



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: HER

(Answers tomorrow)

Friday's Jumbles: LIMIT FLUID GENTRY TOWARD
Answer: What a person who calls a spade a spade is probably about to give someone— A DIRTY "DIG"

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	16	61	3	41	r
Amsterdam	3	37	0	32	s
Athens	20	68	15	59	fr
Barcelona	13	55	2	36	cl
Belgrade	3	37	0	32	cl
Berlin	1	34	-3	27	c
Brussels	2	36	0	32	sw
Bucharest	—	—	—	—	c
Budapest	2	36	-1	30	fr
Copenhagen	0	32	-7	19	fr
Costa Del Sol	16	61	8	46	fr
Dublin	5	41	0	32	fr
Edinburgh	2	36	-2	28	cl
Florence	—	—	1	34	fr
Frankfurt	2	36	-1	30	c
Geneva	2	36	-4	25	c
Helsinki	-2	28	-7	19	c
Istanbul	16	61	13	55	cl
Las Palmas	20	68	17	63	c
Lisbon	15	59	9	48	cl
London	7	45	2	36	c
Madrid	2	36	-2	28	c
Milan	—	—	-3	27	c
Moscow	-5	23	-12	10	c
Munich	-2	28	-7	19	fr
Nice	11	52	5	41	cl
Oslo	-4	25	-7	19	sw
Paris	—	—	1	34	fr
Prague	-1	34	-5	23	cl
Reykjavik	6	43	3	37	cl
Rome	15	59	4	39	fr
Stockholm	-3	27	-5	23	sw
Strasbourg	4	39	0	32	c
Venice	5	41	0	32	c
Vienna	6	43	-2	28	fr
Warsaw	-1	34	-3	27	cl
Zurich	2	36	-4	25	cl
MIDDLE EAST					
Ankara	7	45	1	34	c
Beirut	—	—	—	—	na
Damascus	—	—	-1	30	fr
Jerusalem	—	—	—	—	na
Tel Aviv	—	—	—	—	na
OCEANIA					
Auckland	—	—	—	—	na
Sydney	—	—	—	—	cl

cl-cloudy; fg-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

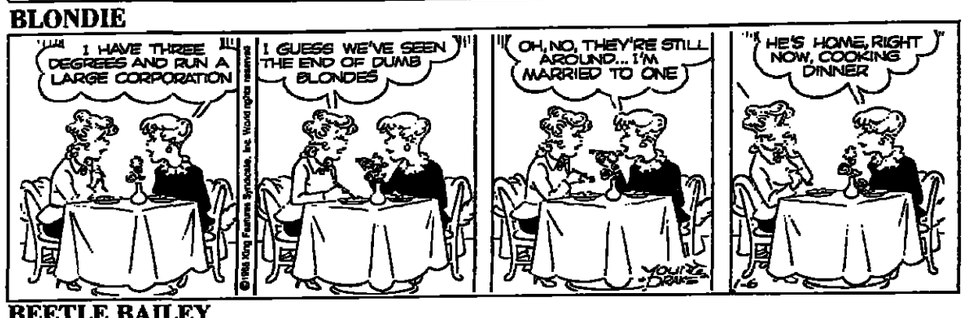
ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	36	79	16	61	cl
Beijing	1	34	-10	14	fr
Hong Kong	16	61	9	48	fr
Manila	—	—	—	—	fr
New Delhi	—	—	—	—	fr
Seoul	-12	10	-19	-2	fr
Shanghai	1	34	-7	19	fr
Singapore	—	—	—	—	na
Taipei	—	—	—	—	na
Tokyo	8	46	2	36	sn
AFRICA					
Algiers	17	63	5	41	fr
Cairo	—	—	—	—	na
Cape Town	—	—	18	64	na
Casablanca	—	—	—	—	na
Harare	—	—	17	63	na
Lagos	—	—	—	—	na
Nairobi	—	—	—	—	na
Tunis	—	—	7	45	cl
LATIN AMERICA					
Buenos Aires	32	90	18	64	fr
Caracas	24	75	17	63	cl
Lima	—	—	—	—	fr
Mexico City	24	75	3	37	fr
Rio de Janeiro	—	—	—	—	fr
NORTH AMERICA					
Anchorage	1	34	-1	30	cl
Atlanta	6	43	-1	30	r
Boston	2	36	-4	25	sw
Chicago	-5	23	-11	12	sn
Denver	16	59	-10	14	sn
Detroit	-4	25	-7	20	sn
Honolulu	26	79	17	63	fr
Houston	14	57	2	36	fr
Los Angeles	20	68	14	57	fr
Miami	25	77	19	66	pc
Minneapolis	-8	18	-15	5	sn
Montreal	-7	19	-17	1	fr
Nassau	28	82	19	66	sh
New York	2	36	1	34	sw
San Francisco	15	59	11	52	sh
Seattle	9	48	4	39	r
Toronto	0	32	-10	14	c
Washington	4	39	-4	25	pc

MONDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Cloudy. Temp. 1 — 2 (34 — 28). LONDON: Cloudy. Temps. 4 — 3 (39 — 27). MADRID: Showers. Temps. 5 — 1 (41 — 30). NEW YORK: Partly cloudy. Temps. 1 — 4 (34 — 25). PARIS: Showers. Temps. 4 — 2 (39 — 28). ROME: Rain. Temps. 13 — 5 (55 — 41). TEL AVIV: Fair. Temps. 20 — 10 (68 — 50). ZURICH: Cloudy. Temps. 2 — -4 (36 — 25). BANGKOK: Foggy. Temps. 31 — 19 (88 — 66). HONG KONG: Fair. Temps. 15 — 9 (59 — 48). MANILA: Cloudy. Temps. 29 — 22 (84 — 72). SEOUL: Fair. Temps. 3 — -16 (37 — 31). SINGAPORE: Showers. Temps. 30 — 25 (86 — 77). TOKYO: Showers. Temps. 7 — 2 (45 — 36).

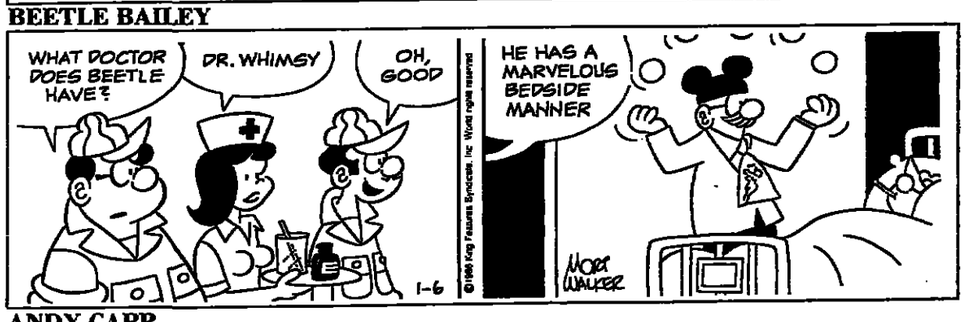
PEANUTS



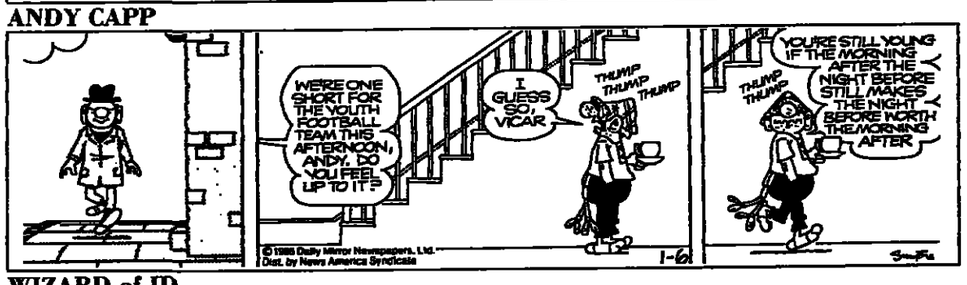
BLONDIE



BEETLE BAILEY



ANDY CAPP



WIZARD of ID



REX MORGAN



GARFIELD





Reuters-United Press International

CHAMPIONS — The Soviet Union rallied to down Finland, 4-3, completing a 7-0 sweep and winning the gold medal at the world junior hockey championships Saturday in Hamilton, Ontario. Canada was second in the tournament and the United States third.

BOOKS

A VIOLENT LIFE

By Pier Paolo Pasolini. Translated from the Italian by William Weaver. 320 pages. $18.50; paperback, $7.50. Carcanet Press, 108 East 31st Street, New York, N. Y. 10016

Reviewed by Carlin Romano

AN Italian critic once observed that Pier Paolo Pasolini (1922-75) possessed an "inexhaustible vocation for scandal." Poet, critic, novelist, filmmaker, actor and homosexual activist, Pasolini chalked up his first scandal with the publication in 1942 of "Poesie a Casarsa," a collection of poetry in the language of his mother's native Friuli (the region northeast of Venice). By rejecting the artificial vocabulary characteristic of much Italian literature, Pasolini established himself — at least to alert literati — as a daring figure.

In 1949, the daring took on a new tinge. Charged with homosexual offenses against minors while teaching secondary school in northern Italy, he conceded the charges, defended them as a literary experiment in the manner of André Gide, and was expelled from the Italian Communist Party for "moral and political unworthiness." He moved to Rome and began outraging the Italian artistic establishment.

"Ragazzi di Vita" (1955), his first, slang-ridden novel about the subproletarian teenagers of Rome's *borgate*, or shantytowns, brought an indictment for obscenity. "A Violent Life" (1959), his second and more traditional novel about Roman slum-dwellers, was rejected for obscenity by the judges of the Strega Prize. Two of his early films, "Mamma Roma" (1962) and "Teorema" (1968), were seized at the Venice Film Festival. A third, "La Ricotta" (1962), drew a conviction and four-month suspended sentence for "defaming the state religion." His last film, "Salo, or the 120 Days of Sodom" (1975), was immediately seizure by the censors. He went on trial about 30 times in the course of a career that was ended in November 1975 when he was slain by a young street hustler.

By the standards Pasolini set for himself, "A Violent Life" can seem almost tepid. Despite the mild Strega controversy, it picked up a rival prize called the Cortone and did not prompt any police action. Nonetheless, Carcanet deserves credit for bringing William Weaver's 1968 translation back into print. Like all of Pasolini's early work, it does not merely tempt scandal but reports it — in this case, the disgrace of Rome's slums in the postwar days of Italy's "economic miracle."

Pasolini was writing under the pronounced influence of the Marxist theoretician Antonio Gramsci, who believed Marxist intellectuals had to win over popular culture in order to win over society. In "A Violent Life," Pasolini gave it a try with an accessible "progressive" novel.

Unlike "Ragazzi di Vita," which lacks a strong central character or story, "A Violent Life" examines Tommaso Puzzilli, a teen-age neofascist. Tommaso robs a gas station with his hustler friends, turns occasional homosexual tricks and comes on crudely to a neighborhood girl on their first date. Before long, he's serving time for murder. But since "A Violent Life" marked Pasolini's attempt to write a properly didactic work of art, Tommaso catches tuberculosis and is hospitalized, and fellow patients raise his political consciousness. He comes to understand the merits of the left, and by the novel's end, when a flood threatens the shantytown, Tommaso's reactions are no longer what we would have expected at the beginning of the book.

"A Violent Life" suffers the fate most dialect novels do in translation. In "Ragazzi di Vita" and "A Violent Life" Pasolini mixed the argot of street kids with standard Italian, and the combination of his unconventional characters and fine ear helped make his reputation.

Weaver, who remains the pre-eminent translator of Italian fiction into English, unfortunately made a choice in his 1968 translation that no longer holds up: He used the American street lingo of "West Side Story" for the language of Tommaso and his buddies. Moreover, he seems to have gotten carried away, in one case translating the same nasty Italian phrase three different ways. The result is that while Tommaso and company sound like repetitive street mumblers in Italian, they come off like caricatures in English, dropping every hip phrase that fits.

Despite that drawback, however, "A Violent Life" retains a great deal of power, relentlessly documenting a world that became the author's fixation. Foreshadowing his belief that the subproletariat enjoys a pre-industrial, pre-Christian moral purity superior to that of the middle classes — a belief that informs his early films — "A Violent Life" offers Pasolini at the peak of his proletarian worship.

In the mid-1960s, when directing became his chief artistic activity, Pasolini began to look for different tools with which to skewer the bourgeosie. "The Gospel According to Matthew" (1964) marked a move toward Catholic mysticism, and his so-called Trilogy of Life — commercially successful renditions of "The Decameron" (1971), "The Canterbury Tales" (1972) and "The Arabian Nights" (1973) — implicitly contrasted the carefree sexuality of its subjects with that of his Italian contemporaries.

By the year of his death, however, he had turned against the image of the redeemable subproletariat he presented in "A Violent Life." In an essay entitled "Rejection of the Trilogy of Life," he argued that Americanized pop culture and the consumer society had destroyed the pure consciousness of the subproletariat, leaving it fit to play only one role, that of consumer. "Salo," he wrote, was meant to express his disgust.

Carlin Romano, literary editor of the Philadelphia Inquirer, wrote this review for The Washington Post.

Solution to Friday's Puzzle

S	I	B			J	E	E	P		E	L	I	A	S
I	D	A		S	A	B	E	R		T	E	S	L	A
N	E	R		A	M	B	L	E		H	E	L	E	N
A	N	N	U	M				S	P	I	R	A	N	T
I	T	S	N	O	T	M	U	S	I	C		M	E	A
	I	T	S	A	D	I	S	E	A	S	E			
S	C	O	T		S	T	U	D	S		S	H	I	M
P	A	R	R			C	R	O			S	E	N	T
A	L	M	A		S	H	I	N	E		E	D	E	N
			P	T	A	M	E	E	T	I	N	G	S	
S	T	A		S	W	I	S	S	C	H	E	E	S	E
C	O	N	G	E	A	L				A	S	H	E	N
U	N	I	A	T		L	I	M	I	T		O	N	A
T	I	T	U	S		E	V	A	D	E		P	C	T
S	C	A	L	E		R	E	N	O			S	E	E

1/4/86

BRIDGE

By Alan Truscott

ON the diagramed deal, consider how the defense against four hearts should proceed after a spade has been led to East's ace.

In practice, East returned a diamond. When West won, he returned a club to defeat the contract by one trick. That seems simple, but there are wheels within wheels.

Suppose that East held the club ace without the queen, and had a singleton diamond. In that case West would have to return a diamond, and the club play would be fatal.

How can West tell what to do? In theory he should certainly return a diamond. If East has a doubleton diamond, he can afford to make a passive return of of a spade or a trump, knowing that the three tricks in the minor suits can come later: South cannot dispose of his club losers until he has driven out West's hypothetical diamond ace.

In practice, West played a club because East had hesitated considerably before returning a diamond. The idea was that a singleton diamond would have been returned briskly, and that West was influenced, consciously or subconsciously, by the slowness of his partner's play.

There is an argument on the other side. If East has the hand with a singleton diamond combined with the club ace but no queen he should perhaps cash the club ace before leading his diamond, making it clear that a club is not wanted. However, that defense would be disastrous in some situations in which South has a singleton diamond ace.

NORTH (D)
♠ J 10
♡ 10 3
◇ K Q J 10 7 3
♣ K 9 8

WEST
♠ 7 2
♡ 8 5 4 2
◇ A 9 6 5
♣ 6 3 2

EAST
♠ A Q 8 6 5
♡ 9
◇ 4 2
♣ A Q J 7 4

SOUTH
♠ K 9 4 3
♡ A K Q J 7 6
◇ 8
♣ 10 5

East and West were vulnerable.

The bidding:

North	East	South	West
Pass	1 ♠	2 ♡	Pass
3 ◇	Pass	4 ♡	Pass
Pass	Pass		

West led the spade seven.

VANTAGE POINT/ Ira Berkow

The Pied Piper of Baseball

New York Times Service

NEW YORK — Some will remember how Bill Veeck threw a post-leg-amputation party for himself (he wasn't about to wallow in self-pity) and danced the night away on his new wooden limb. That was 1946, more than a year after he was injured. He had been a marine in World War II when an anti-aircraft gun recoiled into his leg, and the leg became infected.

Others in recent years will remember — who can forget? — the wrinkled old face with that bright, boyish look in its eyes. And you had to remember him laughing, a deep, hoarse, genuinely delighted laugh, with head thrown back and stein of beer gripped solidly.

Others will remember Veeck as the greatest hustler since Jack Falstaff. Perhaps it was no coincidence that when he was the owner of the Chicago White Sox he named the press quarters "The Bard's Room." He knew it couldn't hurt business to con the reporters some, too.

Veeck will be remembered by many as the guy who brought midgets and orchids to baseball, or exploding scoreboards to the ballfield, and signed the first black to play in the American League (Larry Doby) and put old Satchel Paige into a big-league uniform. And he'll be remembered by some as the guy who never wore a tie but who made starchy baseball owners so tight around the collar they got bug-eyed.

Some will remember how much he loved baseball, some will remember how much he loved people. And some will remember both. "The most beautiful thing in the world," he once said, "is a ballpark filled with people."

I have my own memories of William Louis Veeck Jr., who died Thursday of a heart attack at 71. I remember him covering 1983's Philadelphia-Baltimore World Series for The Chicago Tribune. In the outdoor press box in Philadelphia I saw him at game's end set up his turquoise portable typewriter and begin to hit the keys.

He had been forced for financial reasons to sell the White Sox three years before, but his heart was still in the game (it always would be), and now he would write about it — on deadline. He was no phony. This former big-league baseball owner wrote his own stuff.

I remember the first time I heard Veeck speak. It was in a hotel in Chicago in 1959 — the first year he ran the White Sox. He had placed billboards all around the city proclaiming, "We will bring a pennant to Chicago." I remember that the hall in the hotel was filled. Veeck at the lectern fidgeted and he seemed to list because of his leg, but he spoke without notes and told stories — old stories, but new to my then-fresh ears — about how poorly the Browns in St. Louis drew. One day he asked someone to come to a game. The person said, "What time does it start?" Veeck replied, "What time's convenient?" The crowd loved him.

So did the rest of the city. True to his word, he brought a pennant to Chicago that very first year, and set another attendance record. He made Comiskey Park — often a dreary joint — a swell place for a few hours' entertainment. He not only cleaned up the old park and had it painted, he even installed washrooms and an outdoor shower for fans in the bleachers. For the nearly all of Comiskey Park's 50 years, those who had been treated as the underclass in the bleachers had simply been inconvenienced. Veeck cared enough about them — and his promotion — to do something about it.

One of the people he brought with him to Chicago was Hank Greenberg, the Hall of Fame ballplayer who became Veeck's general manager there. Greenberg was also his assistant when Veeck owned the Cleveland Indians in the middle 1940s. Greenberg lives in Beverly Hills, California, and on the morning when it was learned that Veeck had died, I called him.

"I've lost a great friend and great partner," he was the most unusual man I ever met," said Greenberg, his voice a little shaky.

"Bill brought baseball into the 20th century," Greenberg continued. "He sold baseball not just on the field, but off the field. Before Bill, baseball was just win or lose. But he made it fun to be at the ballpark. Even if it was a lousy game that day, a lady could go home with an orchid he had handed out. Of course, he always wanted to win, and knew he'd draw more if he did.

"I remember the 1948 season in Cleveland when we set the attendance record of the major leagues with 2.6 million. I'd look out the window of the stadium and see these crowds of people coming over the bridge and heading for the ballpark. I told Bill, 'You're like the Pied Piper.'

"Bill wasn't just a guy trying to make a buck by running promotions. He really enjoyed people enjoying themselves. He was color-blind and race-blind and religion-blind.

"When he brought Satchel Paige into baseball, a lot of people said he was making a mockery of the game, because Satchel was 48 or something. Remember, this was a day when a ballplayer was really old at 32 or 33. Well, Satch was 6-and-1 for us down the stretch and we won the pennant."

Although Veeck was out of baseball for the last six years, he couldn't stay away, and was frequently seen in the bleachers in Wrigley Field. Greenberg recalled: "The last time we talked was on Monday when I called him in the hospital. Bill said, 'You know, I think I can get the Cleveland club.' I said, 'You're crazy. Why don't you go someplace where you have a chance to make some money? Why don't you go into the stock market, or some other business. With your talents you can make a lot of money at anything.'

"He said, 'Wouldn't it be great, Hank, to get the old gang together again?'

"He was hopeless. I said, 'You still want to sell peanuts at the ballpark, don't you?'

"'Yeah,' he said, 'I do.'"

Veeck: A Sampler

Los Angeles Times Service

LOS ANGELES — Bill Veeck, asked for his views on religion, once said, "I believe in God, but I'm not too clear on the other details."

Following are his observations on:

- Whether free agents prefer playing in big cities: "Not really — they lean toward cash."
- Fans: "I have discovered, in 30 years of moving around a ballpark, that the knowledge of the game is usually in inverse proportion to the price of the seats."
- Why he made so many trades as the owner of the St. Louis Browns: "I always felt the more Browns I could place on the other teams, the better off we would be."
- Hall of Fame shortstop Rabbit Maranville, who was known to take a drink or two: "He picked a fight with a cabbie and lost. He fought three more of them, and they all beat the hell out of him. So I asked him what he was doing. He said, 'I'm trying to find one I can whip.'"

هكذا من الأصل

SPORTS

Bears Blitz Giants; Dolphins Rally to Edge Browns

Compiled by Our Staff From Dispatches

CHICAGO — Jim McMahon threw touchdown passes of 23 and 20 yards to Dennis McKinnon and a brutal defense led by Richard Dent powered the Chicago Bears to a 21-0 victory over the New York Giants Sunday in the National Football League playoffs.

The victory keeps the Bears at home for the National Conference championship game next Sunday against the Los Angeles Rams, who defeated Dallas on Saturday.

Elsewhere on Saturday, in an American Conference semifinal, the Miami Dolphins rallied from a 21-3 third-period deficit to beat the Cleveland Browns, 24-21.

The Bear defense, ranked No. 1 in the league during the regular season, throttled the Giants all game long. New York quarterback Phil Simms was sacked six times for 60 yards in losses. Dent had three of the sacks and collaborated with Otis Wilson on another; Mike Singletary and Gary Fencik had the others.

Despite swirling winds and a game-time temperature of 17 degrees Fahrenheit (-8 centigrade), weather conditions had little effect on the game — except for an aborted first-quarter punt from his own end zone by the Giants' Sean Landeta, a mistake Chicago turned into an instant touchdown and a 7-0 lead.

Landeta, who ranked third in the NFC during his first professional season, all but whiffed on the kick, which grazed the outside of his foot. Shaun Gayle of the Bears picked up the ball and went five yards for a TD with 5:32 left in the first quarter. Landeta, who later had punts of 52 and 63 yards, said a gust of wind blew the ball away from him.

The closest New York came to scoring occurred on its final play of the first half, when Eric Schubert's 21-yard field-goal attempt hit the left upright and bounced back. It was Schubert's sixth miss in his last seven attempts of the season and playoffs.

Midway through the third period, McMahon connected with McKinnon on a 23-yard touchdown pass, and the two combined for another score (set up by a 46-yard completion to tight end Tim Wrightman) on a 20-yarder with 37 seconds left in the quarter.

The Giants, who had defeated the San Francisco Giants, 17-3, in the NFC wild-card game, were without running back Joe Morris, their primary weapon, for much of the game.

NFL PLAYOFFS

Morris, who rushed for 1,336 yards during the season and for 141 against the 49ers, was hit by Dent late in the first quarter and saw little action after that. He finished with 32 yards on 12 carries.

Walter Payton gained 93 yards on 27 carries and McMahon completed 11 of 21 passes for 216 yards.

Simms hit on only 14 of 36 passes for 209 yards, and the Giants failed to convert any of their 12 third-down chances. In the decisive third quarter, New York's total offense was minus-11 yards. *(AP, UPI)*

■ **AFC: Dolphins 24, Browns 21**

In Miami, Ron Davenport's second touchdown run, a one-yard burst with 1:57 to play, climaxed a rally from an 18-point deficit that vaulted the Miami Dolphins past the Cleveland Browns and into the AFC championship game, The Associated Press reported.

Their eighth straight triumph sends the 13-4 Dolphins into the conference title game for the third time in four years. Miami will face the winner of Sunday's AFC semifinal between the Los Angeles Raiders and the New England Patriots. If the Raiders win, next Sunday's game will be in Los Angeles; if the Patriots win, the Dolphins will be the host team.

Dan Marino, who completed 25 of 45 passes for 238 yards, began Saturday's rally midway through the third quarter. Cheered on by an Orange Bowl crowd of 75,128, he drove the Dolphins 74 yards in 13 plays, passing to tight ends Bruce Hardy and Dan Johnson, to running back Tony Nathan and finally to Nat Moore for the touchdown. The score was 21-10, Cleveland, with a little more than five minutes left in the period.

Davenport narrowed the margin with 1:41 remaining in the quarter, on a 31-yard run. His game-winning one-yard plunge completed a nine-play, 73-yard march.

The comeback spoiled a 161-yard, two-touchdown rushing effort by Cleveland running back Earnest Byner and made a loser of rookie quarterback Bernie Kosar, who led the University of Miami to a national championship in the Orange Bowl two years ago.

The Browns began piling up their early advantage after a 51-yard field goal by Fuad Reveiz had given Miami the lead 4:26 into the game.

Byner, Kevin Mack and Curtis Dickey ran eight times for a total of 60 yards during a 10-play, 82-yard drive that ended with a 16-yard touchdown pass from Kosar to Ozzie Newsome with 1:24 to play in the first quarter.

Then, after Miami cornerback Paul Lankford intercepted a Kosar pass at the Cleveland 25, Marino went to the Brown 7-yard line with two passes to Nathan and one to Hardy. But safety Don Rogers intercepted Marino at the goal line and returned the ball 45 yards, setting the stage for an eight-play drive that ended with a 21-yard touchdown run by Byner.

Byner took an inside handoff from Kosar out of the shotgun formation, and carried Dolphin linebacker Alex Moyer the final five yards for the score. Byner struck for his second TD, on a 66-yard run, 3:38 into the third period. That gave the Browns their 21-3 bulge.

But the defense that ranked 23d in the NFL regular season stiffened, and Cleveland didn't threaten again.

Miami's was the second-biggest comeback in playoff history. The biggest comeback win was by Detroit in 1957, when the Lions trailed San Francisco by 27-7 but won, 21-27. In 1972, Dallas trailed San Francisco, 21-3, and won by 31-27.



Reuters-United Press International

Against linebacker Chip Banks, fullback Ron Davenport (30) kept his grip to score the Dolphins' winning touchdown.



The Associated Press

Eric Dickerson, running it up against the Dallas Cowboys: 'Not too shabby a day, is it?'

Dickerson Sets Rushing Record As Rams Thrash Cowboys, 20-0

Compiled by Our Staff From Dispatches

ANAHEIM, California — If you ever wondered why they pay talented running backs all that money, you only needed to watch Eric Dickerson Saturday in the Los Angeles Rams' 20-0 playoff victory over the Dallas Cowboys.

Dickerson not only ran for 248 yards, an NFL playoff record; he scored two touchdowns and brightened up an otherwise dismal game.

His rushing, five sacks by the defense and excellent play by their special teams put the Rams into next Sunday's National Conference championship game against the winner of the Chicago Bears-New York Giants semifinal.

"Not too shabby a day, is it?" Dickerson said. "I think we got some respect."

Dickerson, limited to 1,234 yards this season after a league-record 2,105 in 1984, ran 55 yards on the first play from scrimmage in the second half to give Los Angeles a 10-0 lead and he went 40 yards for another touchdown on the third play of the fourth quarter for a 20-0 lead.

On each, he got picture-perfect blocks from his teammates, and once he cleared the Dallas secondary, no one was able to get a hand on him.

His yardage surpassed a playoff mark that has stood for 22 yards and was the most ever given up by the Cowboys. It was also the most yards ever gained by a Ram running back. The playoff record had

NFL PLAYOFFS

been held by Keith Lincoln of the San Diego Chargers, who ran for 206 yards in a game against the Boston Patriots. Jim Brown of the Cleveland Browns ran for 232 yards against the Cowboys in 1963; Willie Ellison held the Ram rushing record, 247 in 1971.

"We said we were going to go at Dallas's strength, and that was running the ball," Dickerson said. "Everybody said we couldn't run against Dallas, but we did. We looked, I think, pretty impressive."

Dickerson, who carried 34 times and outgained the Cowboys all by himself, had to share top billing with a defense that forced six turnovers in handing Dallas its first playoff shutout ever — a span of 36 games.

The defensive effort, which held Dallas to 243 total yards, was led by end Gary Jeter, who had three sacks, drew two holding calls and forced one of the turnovers. He was aided by LeRoy Irvin, who intercepted one pass, deflected another in the end zone, knocked down a fourth-down pass and three times dropped Cowboys ballcarriers for losses.

The Rams led just 3-0 at halftime on Mike Lansford's 33-yard field goal 5:19 into the game.

But Rafael Septien, trying to keep the ball away from Ron Brown on the second-half kickoff, squibbed the ball out of bounds and pulled a muscle in the process. Punter Mike Saxon replaced him and Charlie White returned his squib kick 14 yards to the 45.

On the first play, Dickerson took a pitchout from Dieter Brock, started right, then cut back up the middle behind a block from center Tony Slaton and ran away from the secondary.

Kenny Duckett fumbled the ensuing kickoff and Vince Newsome recovered for Los Angeles, setting up a 34-yard field goal by Lansford.

Dickerson sealed matters early in the fourth quarter, skirting right end into the end zone to cap by far his best day of the season. His previous high was 150 in the season's third game and his first after a 47-day holdout because of a contract dispute.

Los Angeles had 316 total yards; Brock completed just 6 of 22 passes for 50 yards (minus-4 in the second half) and threw one interception. Cowboy quarterback Danny White was 24-of-43 for 217 with three interceptions. Tony Dorsett was limited to 58 yards in 17 carries as the Cowboys never got beyond the Ram 20.

Lansford's first-period field goal, giving the Rams a lead they held for the rest of the half, was largely due to the work of Henry Ellard. First he returned Saxon's 53-yard punt 21 yards to the Cowboy 38. Then, on first down, he caught a short sideline pass from Brock at the 31, spun away from Everson Walls, and continued down to the 17, setting up the field goal three plays later.

While Jeter and Irvin were controlling the Cowboys, Dallas was being equally stingy. The defense deflected three Brock passes at the line of scrimmage, two by Ed (Too Tall) Jones. Walls tipped a Brock pass into the air, then dove to pick it off and end another Los Angeles possession. Walls had another interception nullified by an offside call against teammate Randy White.

The losers' biggest threat came in the third quarter, when Dallas moved 62 yards to the Ram 20. But Irvin knocked down a pass for Doug Cosbie in the end zone; Jeter stopped Dorsett for a 2-yard loss; Kevin Greene sacked White for a 2-yard loss and Irvin knocked down a fourth-down pass. The Cowboys went for the first down instead of the field goal because Septien had been injured on the aborted kickoff. *(NYT, AP)*

Rockets Feel Right at Home

Compiled by Our Staff From Dispatches

HOUSTON — On the road, the Houston Rockets have a record comparable to that of the Chicago Bulls, but at home they are the best

NBA FOCUS

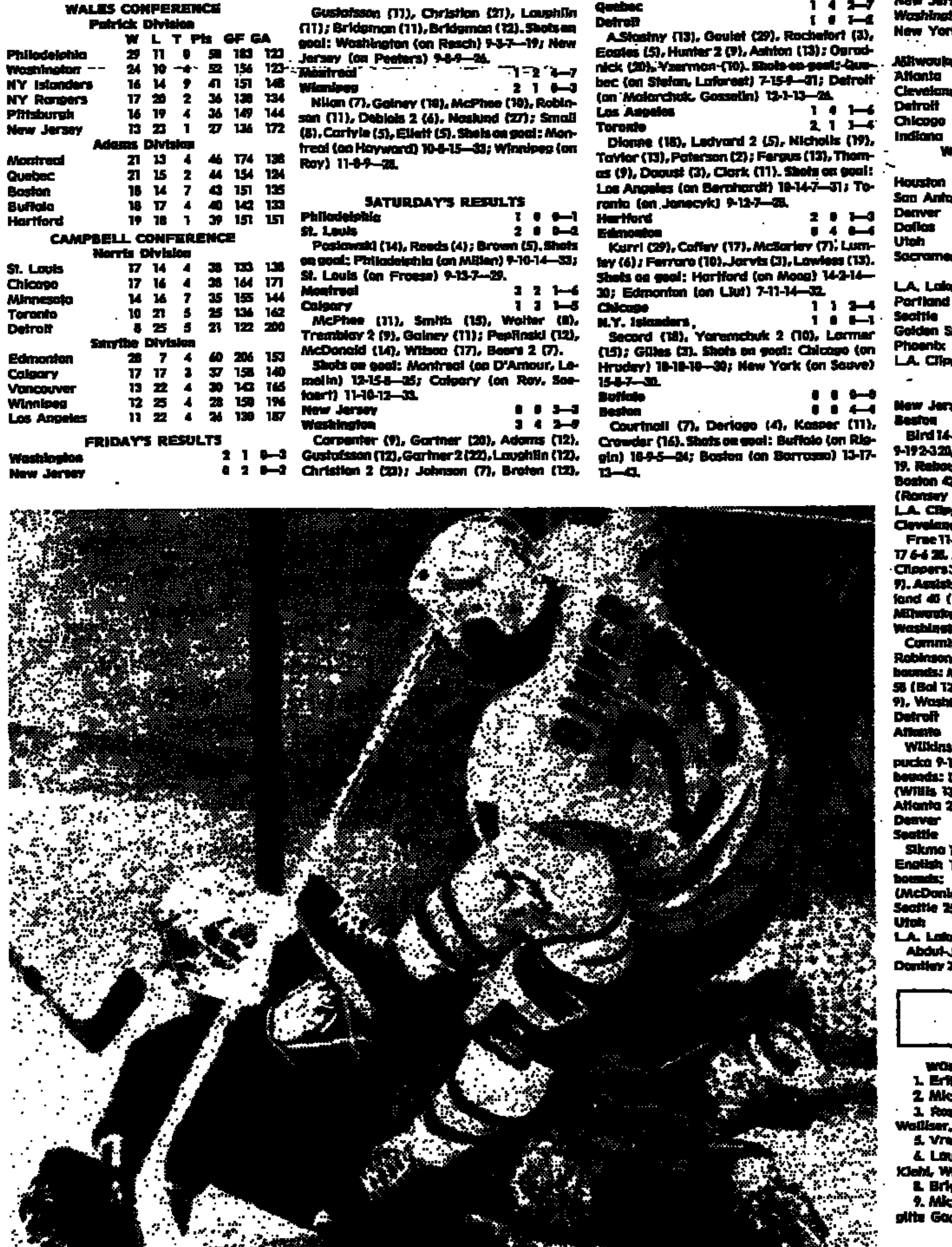
team in the National Basketball Association.

With Lewis Lloyd scoring 11 of his 21 points in Saturday night's fourth quarter, the Rockets pulled away to a 115-100 victory over travel-weary Philadelphia, and ran their unbeaten string at The Summit to 17-0.

The loss ended an eight game winning streak for the 76ers, who trailed only by 83-81 after three quarters. But Ralph Sampson put the Rockets in control by scoring 6 points in a 17-9 spurt at the start of the fourth period.

In its fifth road game since Christmas, Philadelphia was tired. Both teams scored 30 points in the first two quarters; in the second half, the 76ers scored 40 points in 24 minutes. Charles Barkley had 19 points in the first three quarters and Moses Malone had 17; neither scored in the last period.

The game featured four of the league's top rebounders. Sampson, ranked No. 3 with an 11.9 per-game average, and Akeem Olajuwon, fifth with an 11.6 average, had seven each for the Rockets. Malone, ranked fourth with an 11.6 average, and Barkley, who is sixth with a 10.3 average, had 9 each. As a team, Philadelphia outrebounded the Rockets 37-35. *(LAT, UPI)*



The Associated Press

Boston's Charlie Simmer (thwarted early by goalie Tom Barrasso) left Saturday's game in the second period after being struck in the right eye by the stick of Buffalo's Gates Orlando. An examining physician said "the prognosis is good" that the Bruin scoring leader would regain full vision.

Steiner Notches 2d Cup Slalom Victory

Compiled by Our Staff From Dispatches

MARIBOR, Yugoslavia — Roswitha Steiner picked up her second World Cup ski racing victory in less

WORLD CUP SKIING

than a month as she won a women's slalom ahead of Switzerland's Erika Hess here Sunday.

Steiner, who took the season's first slalom, Dec. 8 at Sestriere, Italy, held her own on the thin and icy snow covering the Habakuk course to nip overall cup leader Hess with an aggregate of 1 minute, 19.12 seconds. Steiner clocked the best time in the first heat and the second-fastest in the second.

Hess, the world champion in the combined and twice a World Cup champion, still holds a runaway lead in the overall cup standings with 101 points.

"It's very nice to get this second win," Steiner said at the finish line. "I knew I was fast. I'm happy — I owe a lot to good training."

Third on Sunday was Ida Ladstaetter, Steiner's Austrian teammate. She finished in 1:20.33, almost half a second slower than Hess (1:19.89), who stood sixth after the morning session.

Brigitte Gadient gave the Swiss their second place in Sunday's top placings with her fourth (1:20.37) on a course flagged with 48 gates in the morning and 51 in the afternoon.

The women are to race a giant slalom here Monday. *(UPI, AP)*

SCOREBOARD

Basketball

Selected U.S. College Results

FRIDAY'S RESULTS

EAST

Army 81, Binghamton St. 52
Geneseo St. 77, Allegheny 76

SOUTH

Liberty Baptist 72, St. Vincent 68
N.C. Charlotte 101, Wofford 85
Norfolk St. 84, Morris Brown 63

MIDWEST

Elmhurst 95, Colorado Col. 90
Ill. Wesleyan 74, Coe 65
S. Dakota St. 64, Neb.-Omaha 62

SOUTHWEST

Sam Houston St. 58, Cent. Missouri 56

FAR WEST

Cal Poly-SLO 57, Sacramento St. 56
Humboldt St. 47, Chico St. 46
Montana St. 72, Loyola, Calif. 71
N. Arizona 78, Metro St. 56
Tufts 91, Whittier 78
U.S. Intl. 98, Brooklyn Col. 83

SATURDAY'S RESULTS

EAST

Boston Col. 61, Connecticut 60
Columbia 69, Manhattan 35
Cornell 76, Hamilton 73, OT
Dartmouth 60, Harvard 52
Duke 81, Maryland 75
Georgetown 110, Providence 79
Johns Hopkins 70, W. Maryland 65
Lehigh 79, Drexel 66
Long Island U. 76, St. Francis, N.Y. 66
Marshall 91, New Orleans 78
Massachusetts 78, George Washington 72
Monmouth 94, CCNY 75
New Hampshire 60, Canisius 58
Notre Dame 77, La Salle 63
Rider 70, Lafayette 66
St. Bonaventure 64, Rutgers 57
St. John's 78, Pittsburgh 75, OT
St. Joseph's 72, Penn St. 42
Syracuse 96, Seton Hall 75
Temple 74, Rhode Island 60
Villanova 87, Marist 71
Wagner 65, Loyola, Md. 63
West Virginia 66, Duquesne 62
Yale 84, Vermont 75

SOUTH

Ala.-Birmingham 66, Old Dominion 51
Amherst 88, Guilford 74
E. Carolina 70, American U. 62
Florida 62, Auburn 59
Fordham 71, Stetson 41
Furman 75, Appalachian St. 64
Georgia 88, Alabama 80
Georgia Tech 64, Virginia 61
Jacksonville 69, Florida St. 62
Kentucky 88, Vanderbilt 71
Louisiana St. 98, Mississippi St. 84
Louisville 94, Wyoming 62
McNeese St. 82, S. Connecticut 54
Memphis St. 83, Kansas 80, OT
Miami, Fla. 78, Hofstra 63
Navy 76, N.C.-Wilmington 61
NE Louisiana 90, E. Illinois 68
North Carolina 90, N. Carolina St. 79
Richmond 52, William & Mary 36
South Carolina 63, Davidson 49
Tennessee 74, Mississippi 66
Virginia Tech 85, W. Kentucky 71
Wake Forest 70, Md.-E. Shore 46

MIDWEST

Akron 64, Youngstown St. 52
Bradley 65, S. Illinois 62
Case Western 64, Rochester 55
Defiance 108, Urbana 86
DePaul 66, Dayton 52
Detroit 77, Iowa St. 67
George Mason 74, James Madison 57
Illinois St. 65, Drake 61, OT
Iowa 60, Illinois 59
Miami, Ohio 63, E. Michigan 52
Michigan 78, Ohio St. 66
Missouri 82, S. Indiana 75
N. Illinois 76, Kent St. 62
Ohio U. 78, Cent. Michigan 61
Purdue 68, Minnesota 61
Toledo 70, Ball St. 68
W. Michigan 85, Bowling Green 73
Wheaton 73, Colorado 68
Wichita St. 59, Creighton 57
Wisconsin 67, Northwestern 52

SOUTHWEST

Grambling 64, Texas-San Antonio 54
Kansas St. 57, N. Texas St. 53
Lamar 81, Pan American 66
Oral Roberts 96, Alabama St. 64
So. Methodist 54, Baylor 41
Texas 57, Rice 46
Texas Christian 71, Arkansas 62
Texas Tech 69, Houston 68, OT
Texas-El Paso 62, Utah 52
W. Texas St. 52, Tulsa 48

FAR WEST

Air Force 66, Hawaii 60
Arizona 62, Arizona St. 53
California 84, Washington St. 68
Cal-Irvine 96, Utah St. 82
Fresno St. 49, Pacific 48
Fullerton St. 85, Long Beach St. 80, OT
Grand Canyon 89, Hawaii-Hilo 74
Hawaii Loa 62, Pacific 59
Idaho 61, Gonzaga 60
Montana 48, Portland 50
Nev.-Las Vegas 106, San Jose St. 88
New Mexico 68, Brigham Young 57
Oregon St. 54, UCLA 49
Pepperdine 94, N. Iowa 86
San Diego St. 72, Colorado St. 56
Santa Clara 107, Alaska-Fairbanks 49
Seattle Pacific 93, W. Washington 67
St. Mary's, Calif. 82, Brooklyn Col. 69
Washington 70, Stanford 69

TOURNAMENTS

AL KALY SHRINE
First Round

Panhandle St. 84, McMurry 79
S. Colorado 76, Kansas Newman 67
Championship: Panhandle St. 82, S. Col. 69
Third Place: Kan. Newman 87, McMurry 77

CATAWBA CLASSIC

Championship: Catawba 68, West Liberty 56
Third Place: Rio Grande 94, Old Dominion 78

CHRISTMAS TREE

Championship: Dist. of Col. 66, Indiana, Pa. 45
Third Place: Mansfield 82, Point Park 72

COLBY INVITATIONAL
First Round

Potsdam St. 59, E. Connecticut 50
Colby 86, Thomas Col. 77

FLORIDA INST. OF TECHNOLOGY
First Round

Bentley, 74, Illinois Tech 63
Florida Tech 99, SE Massachusetts 84
Championship: Bentley 75, Florida Tech 72
Third Place: SE Mass. 78, Illinois Tech 77

FRANKLIN & MARSHALL TIPOFF
First Round

Drew 63, Franklin & Marshall 59
Wash. & Jeff. 80, Eastern 61

FRANK SHANNON INVITATIONAL
First Round

Ohio Northern 73, Olivet 48
Ohio Wesleyan 79, Alma 56
Championship: O. North. 56, O. Wesleyan 40
Third Place: Alma 78, Olivet 48

MCLENDON CLASSIC
First Round

Alcorn St. 74, Tennessee St. 55
Ill.-Chicago 69, Jackson St. 66
Championship: Ill.-Chicago 77, Alcorn St. 72
Third Place: Tennessee St. 78, Jackson St. 63

SOONER INVITATIONAL
First Round

Oklahoma 180, Austin Peay 68
SE Louisiana 66, Ark.-Little Rock 64
Championship: Oklahoma 103, SE La. 66
Third Place: Austin-Peay 75, Ark.-L.R. 67

UNION INVITATIONAL
First Round

NYU 86, Wesleyan 69
Williams 82, Union 77
Championship: NYU 91, Williams 88
Third Place: Union 72, Wesleyan 61

WLKF CLASSIC
First Round

Fla. Southern 81, Texas-Arlington 79, OT
Siena 81, Centenary 80
Championship: Fla. Southern 68, Siena 66
Third Place: Texas-Arl. 88, Centenary 83

National Basketball Association Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct.	GB
Boston	25	7	.781	—
Philadelphia	20	13	.606	5½
New Jersey	21	14	.600	5½
Washington	16	16	.500	9
New York	11	23	.324	15
Central Division				
Milwaukee	24	12	.667	—
Atlanta	17	15	.531	5
Cleveland	15	19	.441	8
Detroit	15	19	.441	8
Chicago	14	22	.389	10
Indiana	10	22	.313	12

WESTERN CONFERENCE

Midwest Division	W	L	Pct.	GB
Houston	22	12	.647	—
San Antonio	20	14	.588	2
Denver	19	14	.576	2½
Dallas	15	15	.500	5
Utah	17	18	.486	5½
Sacramento	11	22	.333	10½
Pacific Division				
L.A. Lakers	26	5	.839	—
Portland	21	16	.568	8
Seattle	13	20	.394	14
Golden State	12	24	.333	16½
Phoenix	10	20	.333	15½
L.A. Clippers	11	23	.324	16½

FRIDAY'S RESULTS

New Jersey 35 23 32 27—117
Boston 40 28 40 21—129

Bird 14-23 0-0 29, D.Johnson 11-21 2-2 24; King 9-19 2-3 20, Gminski 7-13 6-8 20, Williams 9-15 1-1 19. Rebounds: New Jersey 52 (Dawkins 12), Boston 42 (Bird 10). Assists: New Jersey 34 (Ransey 9), Boston 31 (D.Johnson 8).

L.A. Clippers 30 25 24 32—111
Cleveland 27 30 37 36—130

Free 11-28 0-1 22, Turpin 7-13 6-6 20; Nixon 10-17 6-6 28, Johnson 9-17 0-0 18. Rebounds: L.A. Clippers 38 (Maxwell 7), Cleveland 61 (Turpin 9). Assists: L.A. Clippers 21 (Nixon 8), Cleveland 40 (Bagley, Minniefield 9).

Milwaukee 24 22 24 38—107
Washington 28 29 23 28—108

Cummings 14-23 3-5 31, Moncrief 6-14 5-8 17; Robinson 9-22 8-12 26, Malone 5-18 8-8 18. Rebounds: Milwaukee 58 (Lister 9), Washington 58 (Bol 12). Assists: Milwaukee 28 (Moncrief 9), Washington 11 (G.Williams 4).

Detroit 31 21 27 22—101
Atlanta 27 30 25 29—111

Wilkins 12-24 8-9 32, Rivers 4-12 9-11 17; Tripucka 9-13 7-9 26, Laimbeer 6-11 9-10 22. Rebounds: Detroit 50 (Laimbeer 17), Atlanta 59 (Willis 13). Assists: Detroit 22 (Thomas 5), Atlanta 24 (Rivers 13).

Denver 35 24 30 18—107
Seattle 26 26 37 28—117

Sikma 11-24 10-14 32, Henderson 6-17 6-6 18; English 11-20 5-6 27, Natt 10-21 4-5 24. Rebounds: Denver 38 (Dunn 9), Seattle 52 (McDaniel 15). Assists: Denver 25 (Lever 9), Seattle 25 (Henderson 8).

Utah 22 26 36 17—101
L.A. Lakers 27 26 24 33—110

Abdul-Jabbar 9-12 7-9 25, Worthy 8-19 8-10 24; Dantley 7-13 11-16 25, Malone 6-10 6-10 18. Rebounds: Utah 55 (Eaton 13), L.A. Lakers 51 (Worthy, Abdul-Jabbar 7). Assists: Utah 27 (Dantley, Stockton 6), L.A. Lakers 23 (Cooper 9).

Phoenix 22 30 29 23—104
Portland 39 29 31 34—133

Vandeweghe 11-17 8-10 30, M.Thompson 13-17 1-2 27; Edwards 13-18 2-2 28, Sanders 5-11 4-5 14. Rebounds: Phoenix 36 (Edwards 10), Portland 52 (M.Thompson). Assists: Phoenix 21 (Adams 7), Portland 39 (Drexler 10).

SATURDAY'S RESULTS

San Antonio 31 23 36 32—122
Golden State 28 28 31 29—116

Robertson 10-12 14-15 34, Gilmore 10-12 5-8 25; Short 16-28 4-5 37, Mullin 10-20 3-3 24. Rebounds: San Antonio 46 (Greenwood 12), Golden State 53 (Carroll 13). Assists: San Antonio 29 (Matthews 10), Golden State 25 (Floyd 13).

Denver 33 24 27 23—107
Sacramento 21 35 31 25—112

Woodson 11-16 6-8 28, Theus 6-8 10-14 22; English 13-28 2-4 28, Natt 7-14 3-3 17, Lever 8-20 1-2 17. Rebounds: Denver 46 (Natt 13), Sacramento 48 (Thompson 11). Assists: Denver 25 (Lever 8), Sacramento 36 (Theus 15).

New York 23 31 22 10— 86
Milwaukee 24 29 31 35—119

T.Cummings 11-17 3-7 25, Moncrief 5-12 8-8 18; Ewing 9-12 3-3 21, Bailey 6-8 4-5 16. Rebounds: New York 38 (P.Cummings 10), Milwaukee 57 (T.Cummings 9). Assists: New York 23 (Tucker 6), Milwaukee 33 (Pressey 10).

Philadelphia 30 30 21 19—100
Houston 30 30 23 32—115

Lloyd 9-20 3-3 21, Sampson 9-13 1-2 19, Olajuwon 6-17 7-8 19; Barkley 7-10 4-4 19, Cheeks 8-15 2-3 18. Rebounds: Philadelphia 49 (Barkley, Malone 9), Houston 43 (Sampson, Olajuwon 7). Assists: Philadelphia 22 (Cheeks 9), Houston 27 (Lucas 8).

Atlanta 36 25 21 29—111
Chicago 28 28 23 21—100

Wilkins 10-18 7-8 27, Willis 10-17 0-0 20; Woolridge 7-16 7-7 21, Dailey 8-19 2-2 18. Rebounds: Atlanta 46 (Willis 17), Chicago 49 (Oldham 12). Assists: Atlanta 20 (Johnson 6), Chicago 19 (Woolridge, Paxson 5).

Utah 35 26 27 18—106
Dallas 38 35 31 15—119

Aguirre 13-24 4-4 30, Blackman 7-17 10-13 24; Bailey 6-16 7-7 19, Dantley 7-14 2-2 16. Rebounds: Utah 63 (Malone 10), Dallas 63 (Perkins 13). Assists: Utah 23 (Stockton 9), Dallas 29 (Harper 9).

Cleveland 35 28 23 20—106
New Jersey 30 28 38 29—125

Gminski 7-12 8-9 22, Williams 8-13 3-6 19; Free 9-18 9-9 28, Turpin 4-8 3-3 11. Rebounds: Cleveland 45 (Turpin 9), New Jersey 58 (Williams 11). Assists: Cleveland 20 (Bagley 10), New Jersey 32 (Cook 11).

L.A. Clippers 20 20 15 22— 77
Indiana 26 27 25 28—106

Stipanovich 11-18 2-4 25, Williams 8-15 3-4 19; Johnson 9-18 3-5 21, Nimphius 4-10 5-10 13. Rebounds: L.A. Clippers 60 (Nimphius 11), Indiana 64 (Stipanovich 15). Assists: L.A. Clippers 16 (Edwards 4), Indiana 28 (Buckner 11).

Hockey

National Hockey League Standings

WALES CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
Philadelphia	29	11	0	58	183	123
Washington	24	10	4	52	156	123
NY Islanders	16	14	9	41	151	148
NY Rangers	17	20	2	36	138	134
Pittsburgh	16	19	4	36	149	144
New Jersey	13	23	1	27	136	172
Adams Division						
Montreal	21	13	4	46	174	138
Quebec	21	15	2	44	154	124
Boston	18	14	7	43	151	135
Buffalo	18	17	4	40	142	133
Hartford	19	18	1	39	151	151

CAMPBELL CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
St. Louis	17	14	4	38	133	138
Chicago	17	16	4	38	164	171
Minnesota	14	16	7	35	155	144
Toronto	10	21	5	25	136	162
Detroit	8	25	5	21	122	200
Smythe Division						
Edmonton	28	7	4	60	206	153
Calgary	17	17	3	37	158	140
Vancouver	13	22	4	30	143	165
Winnipeg	12	25	4	28	150	196
Los Angeles	11	22	4	26	130	187

FRIDAY'S RESULTS

Washington 2 1 0—3
New Jersey 0 2 0—2

Gustafsson (11), Christian (21), Laughlin (11); Bridgman (11), Bridgman (12). Shots on goal: Washington (on Resch) 9-3-7—19; New Jersey (on Peeters) 9-8-9—26.

Montreal 1 2 4—7
Winnipeg 2 1 0—3

Nilan (7), Gainey (10), McPhee (10), Robinson (11), Debiois 2 (6), Naslund (27); Small (8), Carlyle (5), Ellett (5). Shots on goal: Montreal (on Hayward) 10-8-15—33; Winnipeg (on Roy) 11-8-9—28.

SATURDAY'S RESULTS

Philadelphia 1 0 0—1
St. Louis 2 0 0—2

Poslawski (14), Reeds (4); Brown (5). Shots on goal: Philadelphia (on Millen) 9-10-14—33; St. Louis (on Froese) 9-13-7—29.

Montreal 3 2 1—6
Calgary 1 3 1—5

McPhee (11), Smith (15), Walter (8), Trembley 2 (9), Gainey (11); Peplinski (12), McDonald (14), Wilson (17), Beers 2 (7).

Shots on goal: Montreal (on D'Amour, Lemelin) 12-15-8—35; Calgary (on Roy, Soetaert) 11-10-12—33.

New Jersey 0 0 3—3
Washington 3 4 2—9

Carpenter (9), Gartner (20), Adams (12), Gustafsson (12), Gartner 2 (22), Laughlin (12), Christian 2 (23); Johnson (7), Broten (12), Pichette (6). Shots on goal: New Jersey (on Jensen) 9-10-8—27; Washington (on Resch, St. Laurent) 15-7-11—33.

Quebec 1 4 2—7
Detroit 1 0 1—2

A.Stastny (13), Goulet (29), Rochefort (3), Eagles (5), Hunter 2 (9), Ashton (13); Ogrodnick (20), Yzerman (10). Shots on goal: Quebec (on Stefan, Laforest) 7-15-9—31; Detroit (on Malarchuk, Gosselin) 12-1-13—26.

Los Angeles 1 4 1—6
Toronto 2 1 1—4

Dionne (18), Ledyard 2 (5), Nicholls (19), Taylor (13), Paterson (2); Fergus (13), Thomas (9), Daoust (3), Clark (11). Shots on goal: Los Angeles (on Bernhardt) 10-14-7—31; Toronto (on Janecyk) 9-12-7—28.

Hartford 2 0 1—3
Edmonton 0 4 0—4

Kurri (29), Coffey (17), McSorley (7); Lumley (6); Ferraro (10), Jarvis (3), Lawless (13). Shots on goal: Hartford (on Moog) 14-2-14—30; Edmonton (on Liut) 7-11-14—32.

Chicago 1 1 2—4
N.Y. Islanders 1 0 0—1

Secord (18), Yaremchuk 2 (10), Larmer (15); Gilles (3). Shots on goal: Chicago (on Hrudey) 10-10-10—30; New York (on Sauve) 15-8-7—30.

Buffalo 0 0 0—0
Boston 0 0 4—4

Courtnall (7), Derlago (4), Kasper (11), Crowder (16). Shots on goal: Buffalo (on Riggin) 10-9-5—24; Boston (on Barrasso) 13-17-13—43.

World Cup Skiing

WOMEN'S OVERALL STANDINGS

1. Erika Hess, Switzerland, 101 points
2. Michaela Gerg, West Germany, 60
3. Roswitha Steiner, Austria, and Maria Walliser, Switzerland, 50
5. Vreni Schneider, Switzerland, 47
6. Laurie Graham, Canada, and Marina Kiehl, West Germany, 45
8. Brigitte Oertli, Switzerland, 38
9. Michaela Figini, Switzerland, and Brigitte Gadient, Switzerland, 32

WOMEN'S SLALOM
(At Maribor, Yugoslavia)

1. Roswitha Steiner, Austria, 40.89-38.23—1 minute, 19.12 seconds
2. Erika Hess, Switzerland, 41.96-37.93—1:19.89
3. Ida Ladstaetter, Austria, 41.28-39.05—1:20.33
4. Brigitte Gadient, Switzerland, 41.80-38.57—1:20.37
5. Maria Epple Beck, West Germany, 41.85-38.84—1:20.69
6. Claudia Strobl, Austria, 42.37-38.90-1:21.27
7. Vreni Schneider, Switzerland, 42.26-39.15—1:21.41
8. Daniela Zini, Italy, 42.51-38.97—1:21.48
9. Camilla Nilsson, Sweden, 42.85-38.77-1:21.62
10. Veronika Sarec, Yugoslavia, 42.82-38.83—1:21.65

European Soccer

ITALIAN FIRST DIVISION

Avellino 0, Juventus 0
Como 1, Napoli 1
Lecce 1, Verona 0
Milan 0, Bari 0
Pisa 1, Inter Milan 0
Roma 4, Atalanta 0
Sampdoria 2, Fiorentina 2
Torino 2 Udinese 0

Points: Juventus 27; Napoli 21; Roma 20; Fiorentina, Torino, Inter Milan, Milan 18; Verona 16; Sampdoria, Avellino 14; Udinese, Pisa, Como, Atalanta 13; Bari 12; Lecce 8.

SPANISH FIRST DIVISION

Las Palmas 2, Athletic Bilbao 2
Betis 3, Celta 2
Osasuna 0, Sevilla 0
Atletico Madrid 1, Hercules 0
Zaragoza 1, Barcelona 3
Santander 3, Cadiz 0
Español 2, Valladolid 1
Valencia 0, Real Madrid 3
Real Sociedad 2, Gijon 1

Points: Real Madrid 31; Barcelona 27; Atletico Madrid 25; Athletic Bilbao, Gijon 24; Sevilla 21; Valladolid, Betis, Real Sociedad 19; Zaragoza, Cadiz 18; Español 17; Valencia 16; Hercules 15; Santander, Las Palmas 14; Osasuna 12; Celta 9.

Transition

BASEBALL

American League

CLEVELAND—Purchased the contract of Kevin Hagen, pitcher, from the St. Louis Cardinals and assigned him to Maine of the International League.

BASKETBALL

National Basketball Association

DALLAS—Signed Harold Keeling, guard, to a 10-day contract. Placed Charlie Sitton, forward, on the injured list.

NEW YORK—Fired Dave DeBusschere, general manager. Named Scotty Stirling general manager.

Tennis

JUNIOR MASTERS TOURNAMENT
(At Berlin)

Semifinals

Boris Becker, West Germany, def. Emilio Sanchez, Spain, 6-4, 6-4

Mats Wilander, Sweden, def. Jakob Hlasek, Switzerland, 6-3, 7-6.

Final

Becker def. Wilander, 6-1, 7-6, 6-0

Women Explorers' Society: Flag-Bearers in a Man's World

By Joanna Biggar

WASHINGTON — The Kalahari desert of southwestern Africa, one of the more miserable places on Earth, seems remote in the din of the Smithsonian dining room as the archaeologist Alison Brooks recalls its "thirstland — a wasteland of sand, heat, thornscrub and grass." The allure of learning about the history of the desert's survivors, the Bushmen, has taken Brooks to the thirstland eight times, often with her husband, the anthropologist John Yellen, and their two children.

Three years ago, Brooks spent three months in the Kalahari testing two revolutionary archeological dating techniques in conjunction with the physics department of the University of Maryland. The results showed that the sites she was studying were 80,000 to 100,000 years old, rather than the 40,000 years previously estimated.

On this expedition, Brooks carried with her a flag of the Society of Women Geographers. Since its founding in 1925, the flag has gone out 30 times in pursuit of "firsts" in science and exploration. It has flown with Amelia Earhart, accompanied Margaret Mead into Bali and New Guinea, and followed Jackie Ronne to the South Pole, Mary Livingston Ripley to India and Eugenie Clark to the depths of the Red Sea. Last year the flag orbited in space with the astronaut Kathryn Sullivan.

The society's 500 members are geographers only in the broadest sense; they are paleontologists, speleologists, cartographers, mountain climbers, ambassadors, photographers, writers. Members, who select colleagues to join by invitation, understand a need to network in fields that have traditionally been dominated by men.

"I'm in a profession where there are hardly any women," Brooks said. "I can't think of more than three or four women who run field projects. So it's very nice to go to the SWG, where I can feel just one of the crowd."

Mead expressed much the same sentiment when she addressed the society's 50th anniversary celebration in 1975: "I've always felt this is my gang."

Arlene Blum, a member who is a chemist and mountaineer, said: "Women do such wonderful things, but are so apologetic. They say things like, 'Well, I didn't do anything much this summer. I just visited the pygmies and was kidnapped.' "

Earhart, responding to the news that she had been elected to the society, wrote to its first president, Harriet Chalmers Adams, in 1931: "Thank you for notifying me of election to the Society of Women Geographers. I am very much honored but doubtful of my qualifications. However, if the other members will bear with me a while, I'll try to make up the deficiencies."

The society has operated on a shoestring for years. Last year its income was just under $35,000, from dues, a few endowments and investments. Its modest circumstances are all the more evident when compared to its companion organization, the until recently all-male Explorers Club, housed in an elegant Tudor mansion near Central Park in New York.

In a backhanded way, the Explorers Club is responsible for the creation of the Society of Women Geographers. The four women who founded the society might not have done so had they been admitted to the Explorers Club and other societies.

In 1969, Blum felt she was highly qualified to apply for a climb in Afghanistan. She said the expedition leader — whom she tactfully does not name — replied:

"Dear Miss Blum: Not too easy a letter to write as your prior work in Peru demonstrates your ability to go high, and a source I trust has furnished a glowing account of your pleasant nature in the mountains.

"But one woman and nine men would seem to me to be unpleasant high on the open ice, not only in excretory situations, but in the easy masculine companionship which is so vital a part of the joy of an expedition."

Blum promptly began organizing expeditions exclusively for women, and in 1978 led an all-woman climb on Annapurna, one of the highest Himalayan peaks. Now she is climbing with men again, seeing in her experience a cycle that reflects the situation for women in general: At first she climbed with men and was a subordinate; then she went only with women to establish her credentials as a leader; now she goes with men again, but as an equal.



From "Jungle to Zoo," Dodd, Mead & Co.

Zoologist Lucile Mann shortly before 1940 expedition.

Pondering the Explorers Club, Lucile Mann, a zoologist, said: "In the old days it didn't want us at all. I wouldn't want to be the first woman elected there, would you? Who'd want to belong to a club where you're not wanted?" It was her husband, a former director of the National Zoo, who she said persuaded the Explorers Club to drop its anti-female bias enough to invite the woman geographers to an occasional meeting.

These days, in a positive rush of friendliness, the Washington chapter of the Explorers Club invites the society to monthly meetings — at the all-male Cosmos Club. Asked if the choice of that still-segregated venue troubled any society members, Mary Vance Trent, president of the women's society, said, "Well, it galls *me*." She added that, while the present overtures of friendship were appreciated, "for the moment we're keeping our own identity."

The view that there should be separate identities is shared by most members, including Sullivan, the astronaut, who belongs to both organizations. In 1981 Sullivan was the first woman invited to address the Explorers Club in New York. When she learned that the speaking request was accompanied by an invitation to join, she decided to join the Society of Women Geographers first.

She said she felt a "pride of association" with the society and liked the idea that she could qualify to belong on the basis of her interests in the wilderness and backpacking, her experience with foreign people and languages — she speaks seven — and her work as a geologist. Her record as an astronaut was just an additional credential, she said.

In 1940, Mann, the zoologist, went with her husband on the Firestone-Smithsonian expedition to Liberia, where she was invited to join the Secret Snake Society, one of many West African magic groups; she is still believed to be the only white woman ever admitted. Later that year, a film about the expedition was shown to President Franklin D. Roosevelt.

"At that time," she recalled, "he was having terrible trouble with a filibuster in the Senate. After he learned that as a result of my induction in the Secret Snake Society I was specially empowered to 'cut a palaver,' he said, 'Mrs. Mann, may I appoint you to the Senate next week?' "

A scene from the film shows a group of girls dancing after having returned from two years of *grigri*, or bush school, preparing for womanhood. Suddenly Lucile Mann, in shorts and oxfords, her hair in neat braids on her head, is on the screen dancing too. Mann's voice, in a narration added decades later, notes wryly, "Everybody laughed. The rhythm was too hard for me to catch."

Mann, who was president of the Society of Women Geographers in 1951-54, is 88 and lives in a nursing home in Bethesda, Maryland. Her eyes, ears and legs have failed, but her mind, memory and wit have not. During a recent interview, she moved quickly with her walker to a bedside wheelchair, apologizing because she had not quite finished doing her hair. The past seemed as close as the pictures on her wall as she offered vivid recollections of the Liberian expedition. That was the second trip on which Mann had carried the SWG flag; she also took it as the only woman on a 1937 National Geographic-Smithsonian trip to the East Indies.

Pamela Henson, historian of the Smithsonian archives in Washington, recognized the value of the film about the Liberian expedition and sought to preserve it and add the narrative. But by 1982, when the film preservation work was completed, Mann's eyesight had failed. So, for weeks, Henson described the film frame by frame to Mann, who identified and explained each sequence.

The society is doing preservation work as well; in its headquarters in a small basement office near Dupont Circle are books, photographs, tapes and films of members like Mann, all being carefully stored for posterity.

Posterity is much on the minds of leaders of the society these days. Its membership has quietly grown old. Nevertheless, the example of dauntless age is an attraction to younger members, who could hardly fail to be inspired by women like Dame Freya Stark, a British member. Last year she reported in about a pony trek in the Himalayas from the border of Tibet back to Katmandu. "This does a lot of good even at 88," she wrote, "and it's very slimming."

In ways that many women have not yet found, society members seem to juggle the many different parts of their lives successfully. Brooks, for example, has raised children in raw parts of the world filled with dangers more subtle than deserts and poisonous snakes. The year her daughter, Elizabeth, was 7, the family was in Africa with no opportunity for schooling. Brooks took along a reading book, math and writing cards and a history book on African explorers.

"I was terribly worried," she said. Her daughter was scheduled to take entrance tests for fourth grade on her return, "and she'd never been through the third grade." The tests were passed.

The tests were passed, thanks in large part to cooperation offered by her husband, cooperation that remains essential to Brooks' success. Last summer, for example, she was invited by the anthropologist Noel Boaz to test her dating techniques at a previously unexplored site in the Western Rift Valley in Zaire while her husband traveled elsewhere with their children.

Excerpted from an article for The Washington Post by Joanna Biggar, a Washington writer and member of the Society of Woman Geographers.

LANGUAGE

The Yobbo Derogation

By William Safire

WASHINGTON — Britain's Parliament, like the U.S. Congress, has a list of proscribed words that members must not call one another.

On occasion, a word pops up that has not been ruled upon. One such is *yobbo*, a term now sweeping Britain that has not yet made an impact across the Atlantic. In the House of Commons, when Norman Tebbit, the Conservative Party chairman, derided a group called the Militant Tendency within the Labor Party, Neil Kinnock, the opposition leader, led his supporters in what was described in The Daily Telegraph as "uncontrolled giggling" and "tie-slicking." This demonstration caused the Conservative to label his tormentors, who would not let him speak, "a bunch of yobbos."

A *yobbo* is a ruffian. On a recent visit to London, I asked Tebbit for his definition of the slang word, and he promptly replied, "A low-grade, street-corner thug." (A Labor front-bencher called Tebbit "a street-corner lout," which is synonymous, though *lout* is standard English.) The noun *yobbo* has lent itself to adaptation in the adjective *yobbish* and a second noun, *yobbism*, which is presumably a belief in the values of hanging out on street corners and being a *yob*.

We have now reached the original word, *yob*. A call to Robert Burchfield, editor of the Oxford English Dictionary Supplement, elicits this: "*Yob* is backslang for *boy*. The first citation is in Hotten's dictionary of slang in 1859, and the word came into general slang use after World War I."

Backslang is the technique of spelling or pronouncing words backwards. According to Derek Seymour, a driver in the London bureau of The New York Times who has had some training in the butcher's trade, useful to slang etymologists, "butchers' backslang" was used as a code to conceal from customers the nefarious messages between meat-cutters. "Give her the *dee-low team*" meant "give her the old meat" (*dlo team* is similar to "old meat" backwards). Similarly, *kay-roy* meant "pork" and *bee-mal* "lamb."

A *yob* was a butcher's boy, an assistant or a delivery boy, and as the extension *boy-o* was used, so was its backslang *yob-o*. Indeed, after the Tory leader had denounced the "rugby club tactics" of the opposition, which was followed by an if-you-were-my-age challenge from Kinnock, Tebbit was reported to have said, "I wish I were your age, boyo."

"A *hooligan* has recently been taken to mean 'rowdy at a soccer match,' " observes Burchfield, "and that meaning of that word tends to be restricted to violent young men. A *yobbo*, however, operates in other spheres as well, and is applied to anyone of whose behavior you disapprove." According to Harrap's Slang Dictionary, French translation of *yobbo* is *loulou*, a young lowlife who usually wears a *blouson noir*.

This episode of the purported tie-slicking yobbo was not the first evidence of the growing use of slang in the Commons. The other week, a Labor Party member of Parliament, Brian Sedgemore, called a Conservative a *deadbeat*. Although this word has a nautical history as an adjective describing the type of compass, the slang noun is an Americanism that originally meant "a man beaten down by worthlessness" but has come to mean "a cheater," more specifically, "one who fails to pay his debts."

Nigel Lawson, the chancellor of the exchequer, provided a response to the *deadbeat* charge by saying Sedgemore that "to describe [him] as a pest would be unfair to pests."

The British press, which tut-tuts at the slanging matches but reports them in delicious detail, is adept at the opposite of derogatory slang. Newspapers in London seem to have an informal agreement about the use of euphemism, more to save court costs than sensibilities. One newspaper described Kinnock's appearance on the night in question — catch the Agatha Christie quality of "the night in question" — as *unabashedly cheerful*. I am told that this is sometimes intended to suggest a mild degree of inebriation — a stimulated merriness that Americans like to call "tipsy." In a similar way, when British reporters want to say that a suspect was grabbed and is undergoing intense interrogation in a local slammer, they write with infinite restraint, "A man has been detained and is cooperating with the authorities."

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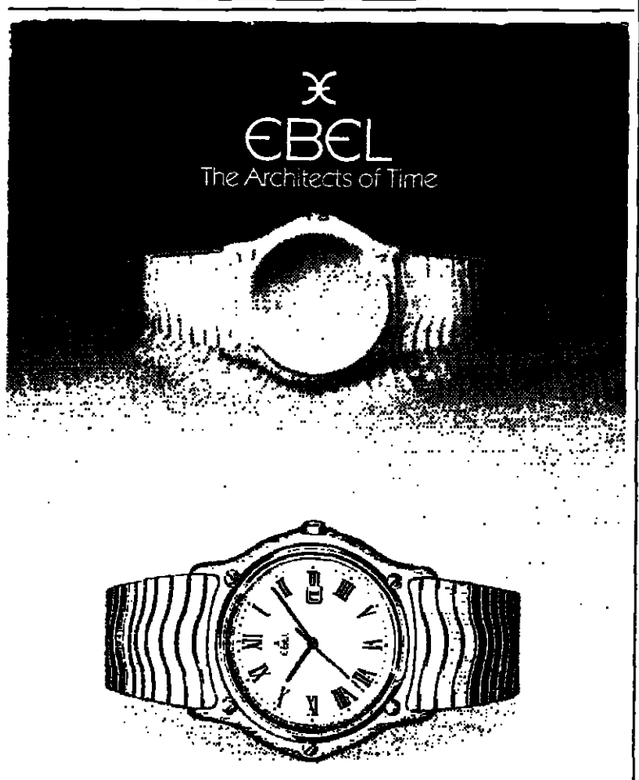
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